

"Encouraging Students through Savings: A Student Assistant-Driven Economic Intervention at Marinduque State University"

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ABSTRACT

This study evaluated the saving habits of 369 Marinduque State University (MarSU) Boac students, employing a quantitative-descriptive design with convenience sampling to examine the influence of demographics, financial knowledge, self-efficacy, and management practices. While students demonstrated basic financial knowledge (composite mean = 4.09, 'Agree'), significant disparities were observed across degree programs ($F(df) = X$, $p < .05$). Finance-related majors exhibited superior financial knowledge and management skills compared to other disciplines. Despite most students relying on parental allowances, average monthly savings were low (P250-500 for 77% of respondents), indicating a critical need for targeted financial education. Notably, degree programs significantly influenced financial self-efficacy ($p < .05$) and management practices ($p < .05$), with ANOVA analysis confirming these differences. Age and gender, however, did not significantly impact financial knowledge ($p = .586$ and $p = .213$, respectively), self-efficacy, or management practices. To address these challenges, the study proposes 'FinWise Student Assistant Corps,' a student-driven intervention program. Trained student assistants will conduct peer-to-peer workshops and seminars on budgeting, expense tracking, saving strategies, and digital finance tools. This initiative aims to empower students with practical financial skills, fostering a culture of financial responsibility and contributing to the economic well-being of the MarSU Boac community, thereby emphasizing the importance of tailored, student-led interventions in enhancing financial literacy and promoting effective saving habits.

Keywords: Student saving habits, financial literacy, financial self-efficacy, financial management practice, student assistantship, economic intervention, Marinduque State University

INTRODUCTION

Developing sound financial habits is crucial for both individual and community economic well-being, especially for students transitioning to financial independence. However, many students at Marinduque State University face significant challenges in saving money. As highlighted by Alag et al. (2022), factors such as limited financial literacy significantly influence student saving behavior. This knowledge gap often leads to financial difficulties, emphasizing the urgent need for targeted interventions.

This initiative, set within the context of a student assistantship and economic enterprise development, aims to evaluate and enhance the saving habits of Marinduque State University students. Savings, as underscored by Cabral et al. (2019), are not just about accumulating funds but also about creating a foundation for future financial stability. The economic realities and personal preferences shaping savings decisions, as discussed by Bruehl (2021), are critical elements of this evaluation.

Going beyond mere observation, this project actively engages students through a structured student assistantship program, promoting practical skills and economic empowerment. By understanding the complexities of student saving behavior, we can devise effective strategies to improve financial literacy and encourage sustainable saving practices. This intervention acknowledges that saving habits are influenced by income, spending patterns, and psychological factors, particularly challenging for students adapting to a new lifestyle and facing financial constraints.

A significant component of this evaluation will be comparing the saving habits of students in finance-related programs with those in other fields. As noted by Annabi et al. (2019) and Marquez et al. (2023), finance majors often have an advantage due to their specialized knowledge, while students from other disciplines may struggle with budgeting and saving. This study will delve into these disparities, exploring the impact of financial awareness and parental influence as highlighted by Marquez et al. (2023).

Ultimately, this student assistantship-driven intervention seeks to provide actionable insights and practical tools to empower MSU Boac students to develop robust saving habits. By bridging the gap between evaluation and intervention, we aim to contribute to the economic development of the student body and the broader community."

Statement of the Problem

Specifically, this study seeks to answer the following questions:

1. What is the demographic profile of the respondents in terms of:
 - 1.1 Age
 - 1.2 Gender
 - 1.3 Degree
 - 1.4 Monthly Allowance
 - 1.5. Source of Allowance
 - 1.6 Average Monthly Savings Amount
2. What are the saving habits of the respondents in terms of:
 - 2.1 Financial Knowledge
 - 2.2 Financial Self-Efficacy
 - 2.3 Financial Management Practice
3. Is there a significant difference when they are grouped based on their profile?
4. What student assistant-driven intervention programs can be proposed to effectively empower Marinduque State University students to improve saving habits?

LITERATURE REVIEW

According to Gilenko et al. (2021) and Garcia et al. (2021), financial knowledge is important for making informed financial decisions and better saving habits. Saving habits are influenced by peers, parental socialization, and financial literacy (Chavali, 2020), but other than that, saving habits are also influenced by financial knowledge, self-efficacy, and financial management practices (Ismail, 2020; Anisa, 2023; Clarence and Pertiwi, 2021). According to Arofah (2021), students with higher self-efficacy are more confident in handling financial challenges and making wise financial decisions. As stated by Sridhar (2023), developing strong saving habits is essential for college students. In the study of Annabi et al (2019), they reported that students with a business course or field often have knowledge in terms of managing and handling money as their field is related to financial knowledge and saving, which gives them an advantage, while in the study of Marquez et al. (2023), they stated that students who are not taking business tend to not have savings due to a lack of enough knowledge in financial matters that leads them to have difficulties. This study also revealed that there is a lack of financial awareness among the students, and this may be due to the lack of financial knowledge or unawareness of their parents. The studies of Ramirez (2019) and Marley-Payne (2022) reveal that there is a difference in financial knowledge and saving habits of the students based on their academic background. Business students tend to have a stronger financial foundation compared to students in other fields. The impact of age on saving habits is inconsistent because some studies find a positive relationship between age and saving habits (Pangestu et al., 2020), while other studies find no significant relationship (Arshat et al., 2021). The impact of gender on saving habits is debated because some studies show that women save more often (Arredondo et al., 2023) or have better saving habits (Morris, 2022), while others find no difference (Atlas et al., 2019) or even lower saving among women (Abosedra et al., 2022). Some studies found no correlation between allowance and saving habits (Dimaala et al., 2019); however, other studies suggest that allowance is linked to better financial management and saving habits (Moneva, 2020). The programs found in the literature aim to improve financial education in order to enhance better saving habits. To sum up, the past

studies have shown a connection to the present study. Most of the past studies focused more on peer, parental socialization, and financial literacy, while this study focuses only on the determinants of difference between saving habits among students. The previous studies guided the current study in achieving its objectives.

METHODOLOGY

The study employed the quantitative-descriptive approach technique to investigate the research topics that were presented. This method establishes Evaluating the Saving Habits of Marinduque State University (Boac Campus) Students. The objective of the study design is to properly collect quantitative data for statistical processing and analysis. Furthermore, this approach is a useful tool for monitoring and researching the many study-related features. The obtained data were not influenced by the researcher's personal viewpoint; rather, they were based only on the statistical tool to be used.

Research Population

This study was conducted with a total population of 7,145 students. This is the total continuing students enrolled to Marinduque State University. In order to get the sample size, the researchers used non-probability sampling specifically the convenience sampling method where in the researchers selected participants from their target population based on the ease of access (Golzar, 2022). The researchers will then use the Slovin's formula to measure the number of samples for the study with a standard error of 5% or 0.05. As a result of this process, the researchers come up with a total of 369 respondents for this study.

Research Design

The research employed convenience sampling to choose participants from the study population. The participants were from Marinduque State University (Boac Campus). The research employed a survey questionnaire to collect information from the participants.

Approach:

A quantitative-descriptive method was employed to collect data, which was then analyzed using statistical processes such as frequency counts, percentages, modes, means, and ANOVA (Analysis of Variance). These methods helped compare the differences in saving habits based on demographic profiles and the influence of financial knowledge, financial self-efficacy, and financial management practices.

RESULTS AND FINDINGS

Demographic Profile of the respondents

Table 1 Demographic Profile according to Age

Age	Frequency	Percentage
18	53	14.4
19	157	42.6
20	84	22.8
21	35	9.5
22	25	6.8
23	9	2.4
24	6	1.6
Total	369	100%

Table 1 The majority of respondents were 19 years old (42.6%), followed by 20-year-olds (22.8%) and 18-year-olds (14.4%). This distribution primarily represents students in their second and third years of college, aligning with typical university enrollment patterns. Consistent with findings by Arshat et al. (2021), age did not significantly impact student spending and saving habits in this study.

Table 2 Demographic Profile according to Gender

Gender	Frequency	Percentage
Male	146	39.6
Female	223	60.4
TOTAL	TOTAL 369	100%

Table 2 represents the data gathered from the demographic profile of the respondents in terms of gender, Females constituted the larger portion of the respondents at **60.4% (n=223)**, reflecting a higher female enrollment trend within the university. While Arredondo et al. (2023) noted differences in savings strategies between genders (women saving more occasionally, men planning long-term), this study did not identify a significant gender disparity in overall saving habits.

Table 3 Demographic Profile according to Degree

Degree	Frequency	Percentage
BS Civil Engineering	19	5.1
BS Electrical Engineering	16	4.3
BS Computer Engineering	16	4.3
BS Electronics Engineering	2	0.5
BS Mechanical Engineering	9	2.4
Bachelor of Culture and Arts Education	5	1.4
Bachelor of Secondary Education	13	3.5
Bachelor of Technology and Livelihood Education	12	3.3
BS Accountancy	20	5.4
BS Business Administration	30	8.1
BS Entrepreneurship	30	8.1
Bachelor of Public Administration	21	5.7
BS Criminology	21	5.7
BA English Language Studies	20	5.4
BA Communication	8	2.2
BS Social Work	20	5.4
BS Information System	37	10.0
BS Information Technology	37	10.0
BS Automotive Technology	4	1.1
BS Drafting Technology	5	1.4
BS Electrical Technology	5	1.4
BS Food Technology	5	1.4
BS Mechanical Technology	3	0.8
BS Welding and Fabrication Technology	2	0.5
BS Environmental Studies	3	0.8
BS Nursing	6	1.6
Total	369	100%

Table 3 represents the data gathered from the demographic profile of the respondents in terms of their degree, Respondents represented a diverse range of academic disciplines across MarSU. BS Information Systems (10.0%) and BS Information Technology (10.0%) had the highest representation, indicative of their larger student populations. Following closely were BS Business Administration (8.1%) and BS Entrepreneurship (8.1%). This distribution is important as, later in the analysis, degree program proved to be a significant factor influencing financial knowledge, self-efficacy, and management practices, supporting Tania Morris's (2022) assertion that finance-related fields can directly impact student saving habits.

Table 4. Distribution of Respondents in terms of Monthly Allowance

Monthly Allowance	Frequency	Percentage
P 500-700	101	27.4
P 800-1,000	71	19.2
P 1,100-1,500	58	15.7
P 1,600-2,000	39	10.6
P 2,000 and above	100	27.1
Total	369	100%

Table 4 represents the data gathered from the demographic profile of the respondents in terms of monthly allowance, The distribution of monthly allowances varied, with a significant portion of students receiving P500-700 (27.4%) and P2,000 and above (27.1%). The higher allowance for some students often correlated with living away from home or increased commuting costs. Interestingly, this study aligns with Dimaala et al. (2019) who found no significant correlation between monthly allowance and daily saving habits among university students.

Table 5 Distribution of Respondents in terms of Source of Allowance

Source of Allowance	Frequency	Percentage
Educational Loan	3	0.8
Parents	310	84.0
Savings	15	4.1
Sponsorship	6	1.6
Scholarship	18	4.9
Part-time Job	12	3.3
Others	5	1.4
Total	369	100%

Table 5 represents the data gathered from the demographic profile of the respondents in terms of source of allowance, An overwhelming majority of students (84.0%, n=310) relied on parents for their allowance, highlighting a strong dependence on family financial support. Scholarships (4.9%) and part-time jobs (3.3%) contributed to a smaller extent. This parental dependence echoes findings by Adamu et al. (2020), where a significant portion of undergraduates rely on guardians for pocket money, with fewer exhibiting financial autonomy.

Table 6 Distribution of Respondents in terms of Monthly Savings Amount

Monthly Savings Amount	Frequency	Percentage
P 250-500	284	77
P 600-800	56	15
P 900-1,1200	12	3
P 1,200 and above	17	5
Total	369	100%

Table 6 represents the data gathered from the demographic profile of the respondents in terms of monthly savings amount, A notable finding was that 77% (n=284) of respondents reported saving only P250-500 monthly, despite receiving consistent allowances. A smaller percentage saved P600-800 (15%), with even fewer saving P900-1,200 (3%) or P1,200 and above (5%). This suggests that while students demonstrate some financial discipline by saving, the amounts saved are generally low, likely reflecting limited disposable income or prioritization of immediate expenses. This trend is consistent with Chuah et al. (2020), who observed that students living away from home tend to save a portion of their allowance, albeit often small amounts.

Saving Habits of the respondents in terms of:

Table 7 Financial Knowledge

Financial Knowledge		Frequency of Responses					Mean	Verbal Description
		5	4	3	2	1		
1.	Do you have a good understanding of basic financial concepts such as budgeting and savings?	158	168	31	9	3	4.27	Strongly Agree
2.	Do you feel confident in your ability to make informed financial decisions?	89	184	73	16	7	3.90	Agree
3.	Do you understand the importance of financial planning for your future financial well-being?	228	106	21	7	7	4.47	Strongly Agree
4.	Do you actively seek out opportunities to enhance your financial literacy?	119	151	73	18	8	3.96	Agree
5.	Do you feel confident in your ability to manage your finances effectively?	92	170	90	12	5	3.90	Agree
Composite Mean							4.09	Agree

Table 7 presents the saving habits of the respondents in terms of financial knowledge, Respondents demonstrated a good understanding of basic financial concepts, achieving a composite mean of 4.09 (on a 5-point scale, interpreted as "Agree"). This indicates students generally feel confident in making informed financial decisions, recognize the importance of financial planning, and show interest in improving their financial literacy. They also expressed confidence in managing their finances effectively. This general proficiency aligns with Ramirez (2019), who noted that students in business-related fields often possess higher financial literacy.

Table 8 Financial Self-Efficacy

Financial Self-Efficacy		Frequency of Responses					Mean	Verbal Description
		5	4	3	2	1		
1.	Do you believe you can effectively manage your finances to achieve your financial goals?	107	197	53	6	6	4.07	Agree
2.	Do you feel confident in your ability to resist impulsive spending and stick to a budget?	72	161	103	26	7	3.72	Agree
3.	Do you feel capable of overcoming financial challenges that may arise?	83	182	85	16	3	3.88	Agree
4.	Do you believe you have the skills to manage unexpected financial situations?	61	170	116	20	2	3.73	Agree
5.	Do you feel confident in your capacity to save and invest wisely for the future?	94	173	85	11	6	3.92	Agree
Composite Mean							3.86	Agree

Table 8 showed the saving habits of the respondents in terms of financial self-efficacy, Students exhibited a positive perception of their financial self-efficacy. A significant portion strongly believed they could manage their finances to achieve goals. Most respondents agreed they could avoid impulsive spending and adhere to a budget, and felt confident in overcoming financial challenges and handling unexpected financial situations. Confidence in saving and investing wisely for the future was also high. This indicates that students generally feel capable and in control of their financial decisions, which is crucial for developing good saving habits (Anisa, 2023; Ismail et al., 2022; Sanchez et al., 2024). Herawati's (2020) and Amagir's (2020) studies also support the direct effect of financial literacy on financial self-efficacy, impacting saving habits.

Table 9 Financial Management Practice

Financial Management Practice	Frequency of Responses					Mean	Verbal Description
	5	4	3	2	1		
1. Do you regularly track your expenses and monitor your financial transactions?	84	163	87	30	5	3.79	Agree
2. Do you have a savings plan in place to save a portion of your allowance regularly?	118	157	65	21	8	3.96	Agree
3. Do you seek out financial information and resources to improve your financial literacy?	71	180	82	29	7	3.76	Agree
4. Do you prioritize saving a portion of your allowance for future financial security?	81	161	97	27	3	3.79	Agree
5. Do you feel confident in your ability to make sound financial decisions for long-term?	87	191	71	13	7	3.92	Agree
Composite Mean						3.84	Agree

Table 9 presents the saving habits of the respondents in terms of financial management practices; Respondents generally engage in positive financial management practices. Many reported regularly tracking expenses and financial transactions, and a significant number had a savings plan. Students also frequently sought out financial information to improve their knowledge and prioritized saving a portion of their allowance for future security. Confidence in making good long-term financial decisions was also prevalent. These findings underscore the importance of educating students on financial management, as highlighted by Kwenda (2021), to enhance their ability to manage money effectively and for universities to implement awareness programs.

Significant difference between the respondents when they are grouped according to profile:

Table 10 Financial Knowledge

Legend: p-value > .05 = Not Significant p-value < .05 = Significant

		Profile	p-value	Interpretation	Decision
Respondents' Financial Knowledge	Degree	Age	.586	Not Significant	Reject Ho
		Sex	.213		
		BS Social Work –			
		BS Automotive Technology	.047	Significant	
		BS Automotive Technology –			
		Electrical	.002		
		Technology			
		Electrical			
		Technology – Mechanical	.036		
		Technology			
		BS Business Administration -			
		Electrical	.034		
		Technology			
Year Level	.763	Not Significant			
Monthly Allowance	.242				
Source of Allowance	.699				
Monthly Savings	.492				

Table 10 presents the analysis of respondents' significant difference in financial knowledge when they are grouped according to profile. Financial knowledge levels differed significantly by degree program ($p < .05$).

This indicates that students enrolled in different programs possess varying levels of financial understanding, with some disciplines providing more extensive financial education. This aligns with Ramirez (2019), who found that business students generally exhibit higher proficiency in financial matters. Conversely, there were no significant differences in financial knowledge based on age ($p=.586$) or gender ($p=.213$). This suggests that age and gender do not play a critical role in the overall financial knowledge of these respondents. Furthermore, no significant differences were observed concerning year level, monthly allowance, or source of allowance, implying these factors do not substantially impact students' financial literacy.

Table 11 Financial Self- Efficacy

		Profile	p-value	Interpretation	Decision
Respondents' Financial Self-Efficacy	Degree	Age	.765	Not Significant	Reject Ho
		Sex	.449		
		BS		Significant	
		Entrepreneurship –	.007		
		BS Electrical Technology			
		Year Level	.306	Not Significant	
		Monthly Allowance	.055		
		Source of Allowance	.676		
		Monthly Savings	.056		

Table 11 presents the significant difference between the respondents' financial self- efficacy when they are grouped according to profile. Consistent with financial knowledge, financial self-efficacy levels differed significantly by degree program ($p=.007$). This suggests that the academic program a student pursues influences their confidence in managing finances. However, age, gender, year level, monthly allowance, and source of allowance showed no significant impact on financial self-efficacy. This implies that while demographic variables like age and financial resources do not significantly affect a student's confidence in handling money, their chosen field of study does play a significant role.

Table 12 Financial Management Practices

	Profile	p-value	Interpretation	Decision	
Respondents' Financial Management Practices	Age	.903	Not Significant	Reject Ho	
	Sex	.052			
	BS		Significant		
	Degree Entrepreneurship -	.016			
	BS Electrical Technology				
	BS Entrepreneurship –		Not Significant		
	BS Public Administration	.026			
	Year Level	.282			
	Monthly Allowance	.107			
	Source of Allowance	.905			
Monthly Savings	.765				

Table 12 presents the significant difference between the respondents' financial management when they are grouped according to profile. Similarly, financial management practices differed significantly by degree program ($p<.05$). This finding reinforces the idea that academic circumstances significantly influence students' approaches to financial management. As with financial knowledge and self-efficacy, most demographic factors (age, gender, year level, monthly allowance, and source of allowance) did not significantly influence students' financial management practices. This highlights the pivotal role of degree programs in shaping financial

behaviors, underscoring the need for tailored interventions. This result supports Nguyen and Doan's (2020) assertion that financial literacy leads to positive financial behaviors, and Nordin et al.'s (2022) suggestion that understanding student financial management practices is key to addressing financial problems.

CONCLUSION

This study has illuminated the saving habits of Marinduque State University students, revealing a nuanced picture influenced by demographic factors, financial knowledge, self-efficacy, and management practices. While students generally perceive their basic financial literacy as adequate, a critical finding is the significant disparity in financial knowledge and management skills across different degree programs. Students in finance-related fields consistently exhibit an advantage, while those in other disciplines often face greater challenges. Moreover, despite most students relying on parental allowances, their monthly savings amounts are predominantly low, indicating a pressing need for interventions that extend beyond foundational financial education. The data also underscores that financial self-efficacy and management practices are notably influenced by academic program, emphasizing the importance of tailored, rather than generic, approaches.

Ultimately, this research strongly advocates for a student-driven economic intervention program as a pragmatic solution to enhance financial literacy and cultivate robust saving habits among MarSU students. By bridging the gap between current financial behaviors and desired outcomes, initiatives like the "FinWise Student Assistant Corps," "MarSU Savings Challenge," and "Entrepreneurial Empowerment Program" offer practical tools and actionable insights.

Policy and Curriculum Implications:

The findings of this study have significant implications for university policy and curriculum development.

- 1. Integration of Financial Literacy across Curricula:** Given the identified disparities in financial knowledge and practices across degree programs, MarSU should consider integrating foundational financial literacy modules into the general education curriculum for all students, regardless of their major. This could involve mandatory introductory courses on budgeting, saving, debt management, and basic investment principles. For specialized programs (e.g., engineering, arts, social sciences), tailored financial modules relevant to their future career paths and income structures could be developed to specifically address their unique challenges.
- 2. Formalizing Student-Led Financial Education:** The "FinWise Student Assistant Corps" should be formally recognized and supported by the university administration (Office of Student Affairs and Services, Student Assistantship, Economic Enterprise Development Unit). This includes allocating dedicated funding, providing professional development for student assistants, and integrating their activities into official university programs like orientation for new students and ongoing student development initiatives. Such formal recognition would ensure sustainability and broader reach.
- 3. Enhancing Experiential Learning in Financial Management:** To improve financial self-efficacy and management practices, the university should promote and support experiential learning opportunities. This includes expanding the "MarSU Savings Challenge" with institutional backing and exploring partnerships with local banks for student-friendly savings accounts. The "Entrepreneurial Empowerment Program" should be further developed through business incubators, mentorship programs with alumni or local entrepreneurs, and simplified processes for student-led micro-enterprise registration and support. These initiatives would provide practical application of financial knowledge and foster independence.
- 4. Data-Driven Assessment and Continuous Improvement:** The university should establish a mechanism for regularly assessing student financial literacy and saving habits to monitor the effectiveness of these interventions. This continuous feedback loop would allow for data-driven adjustments to policies and programs, ensuring they remain relevant and impactful in fostering a financially responsible student body and contributing to the economic development of the broader MarSU community.

By adopting these policy and curriculum implications, Marinduque State University can systematically address the financial challenges faced by its students, empowering them with the skills and confidence necessary for long-term financial well-being and, by extension, contributing to a more economically resilient community.

Student-Driven Economic Intervention Program:

This program is designed to be student-led, fostering a sense of ownership and engagement among MarSU students. The proposed initiatives are directly linked to addressing the identified challenges: low savings amounts, disparities in financial knowledge/skills across degree programs, and the need to enhance financial self-efficacy and management practices.

“FinWise Student Assistant Corps”

Indicators	Strategy	Person/Office In-Charge	Link to Findings/ Challenges
Recruitment and Training:	Recruit student assistants from finance-related programs (Accountancy, Business Administration, Entrepreneurship) and other fields who demonstrate strong financial aptitude and a passion for helping peers.	Office of Student Affairs and Services, Student Assistantship, Economic Enterprise Development Unit, College of Business and Accountancy	Leverages existing financial knowledge within specific degree programs to bridge the gap identified in the results (Ramirez, 2019), and fosters peer mentorship.
	Provide comprehensive training on financial literacy, budgeting, saving strategies, and effective peer-to-peer education.		Directly addresses the general need for enhanced financial knowledge and practical saving strategies, especially for students with low savings.
	Train them on how to use digital finance tools.		Equips student assistants to teach modern financial management relevant to current student practices.
Peer-to-Peer Workshops and Seminars:	Student assistants will conduct regular workshops on topics such as:	Office of Student Affairs and Services, Student Assistantship, Economic Enterprise Development Unit, College of Business and Accountancy	Directly targets the low monthly savings amount (77% save P250-500) and the general need for practical financial management skills. These workshops aim to improve financial management practices (Kwenda, 2021) and enhance financial self-efficacy by providing actionable tools.
	Budgeting and expense tracking.		
	Saving strategies for students with limited income.		
	Understanding basic financial concepts (interest, debt, investments).		
	Managing allowances and financial emergencies.		
	Digital financial literacy.		

"MarSU Savings Challenge"

Indicators	Strategy	Person/Office In-Charge	Link to Findings/ Challenges
Gamified Savings Program:	Develop a mobile app or online platform to track savings goals and progress.	Office of Student Affairs and Services, Student Assistantship, Economic Enterprise Development Unit, College of Business and	Addresses the low savings amounts by making saving more engaging and accessible. Leverages technology to support consistent saving behavior, appealing to a digitally native student population.

	Introduce challenges and rewards to incentivize saving (e.g., weekly or monthly savings targets).	Accountancy, College of Information Technology	Provides motivation and a structured approach to saving, encouraging students to increase their current low savings.
	Create a leaderboard to foster friendly competition.		Encourages consistent saving through social motivation and recognition.
Micro-Savings Initiatives:	Partner with local businesses to offer discounts or cashback rewards for students who save a certain amount.	Office of Student Affairs and Services, Student Assistantship, Economic Enterprise Development Unit, College of Business and Accountancy, MarSU Cooperatives	Directly incentivizes saving small amounts (relevant given the prevalent P250-500 savings range) by providing tangible benefits, making saving more attractive.
	Establish a "round-up" program where small amounts from purchases are automatically transferred to a savings account.		Facilitates effortless saving, addressing potential inertia and making it easier for students to accumulate small savings without conscious effort.

"Entrepreneurial Empowerment Program"

Indicators	Strategy	Person/Office In-Charge	Link to Findings/ Challenges
Student Micro-Enterprises:	Provide seed funding and mentorship for student-led micro-enterprises.	Office of Student Affairs and Services, Student Assistantship, Economic Enterprise Development Unit, College of Business and Accountancy, Business Affairs Office, Department of Trade and Industry (Negosyo Center)	Addresses financial dependence on parents (84% rely on parents for allowances) and provides alternative income generation opportunities. This initiative empowers students to gain financial autonomy and apply financial management skills in a practical setting.
	Offer workshops on entrepreneurship, business planning, and financial management.		Directly enhances financial knowledge and management practices through practical application, potentially increasing overall student savings capacity.
MarSU Student Market"	Organize regular markets where students can sell their products or services.		Creates a platform for students to monetize their skills and products, thereby increasing their potential for savings and fostering entrepreneurial habits.
	Promote financial independence and entrepreneurial skills.		Reinforces the goal of reducing reliance on parental allowance and building sustainable financial habits.

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