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**BUDGET ALLOCATION OF FOREIGN STUDENTS IN
CAVITE STATE UNIVERSITY.**

Undergraduate Thesis
Submitted to the faculty of
College of Economics, Management and Development Studies
Cavite State University
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In Partial Fulfillment
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Bachelor of Science in Business Management

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ABSTRACT

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The study was conducted from November 2012 to January 2013 at the Cavite State University. The participants of the study were the foreign students of Cavite State University enrolled during the second semester of SY 2012-2013. A total of 85 foreign students served as the participants of the study.

The study was conducted to determine socio-demographic characteristics of foreign students in Cavite State University, describe the characteristics of their financial resources, their budget allocation, characteristics of savings, describe the relationship between their socio-demographic characteristics and their allowance, the relationship between their allowance and budget allocation and the problems encountered by them in budgeting.

The result of the study showed that the age of the participants ranged from 16 to 51 with an average of 34 years. Majority of them (69%) were male and 91 percent were single. The household size of the participants ranged from 1 to 15 with an average of 8 members. More than one half of the foreign students' citizenship or (64%) was Ni-Vanuatu. The length of stay of the foreign students in the Philippines ranged from two to 97 months with an average of 35 months. Forty-six percent of the participants are staying in the Philippines for about two to 25 months.

Most of the participants (65%) depends more upon their parents for financial assistance. The overall monthly allowance of foreign students ranged from P 2,245 to P 76,245 with an average of P 22,608.99.

The largest portion of their allowance was allocated on utilities of foreign students which include their transportation, cable and internet connection, cellphone load, water, electricity, groceries and their housing rents with an average of P 7,888.38 or 41 percent.

Majority of the participants (88%) prefer saving in the bank while thirteen percent prefer saving at home. Majority of the foreign students (60%) do not save money.

Spearman Rank Correlation Coefficient and Chi-square were used to test the relationship of socio-demographic characteristics to the allowance of foreign students and the result revealed that all the variables were found not significantly related. The result of the Spearman Rank Correlation Coefficient revealed that among the budget allocation of the participants, clothing, utilities and savings were found to be significant at five percent level.

Based from the result of the study, the author highly recommends to foreign students that in the face of increasing cost of commodities, they should budget their allowance or income by prioritizing their needs and adopting measures in order to lessen current expenditure to sustain other needs. The more knowledge students have about their financial responsibility and status the less likely they are to be in debt. They should make a list of mandatory expenses to understand where allowance or income has to go. Once we know where the allowance has to go each month, discretionary fund and a savings plan can be set up.