

**FINANCIAL PROFICIENCY AND SAVINGS DECISION OF STUDENTS IN
PUBLIC AND PRIVATE UNIVERSITIES IN CAVITE**

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ABSTRACT

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The research was performed to determine the financial proficiency and savings decision of students in public and private universities in Cavite, namely: Cavite State University–Main Campus, Polytechnic University of the Philippines-Maragondon, De La Salle University-Dasmariñas, and Lyceum of the Philippines University–Cavite Campus that offers non-business related courses like, Bachelor of Science in Education, Bachelor of Science in Information Technology and Bachelor of Science in Electronics Communication Engineering.

Descriptive statistical tools such as frequency count, mean, and percentage were used in presenting and analyzing the data gathered. Spearman Rank Correlation Coefficient was used to determine if there is a significant relationship between the variables. Mann Whitney *U* test was used to determine the significant difference between the variables.

The study revealed that 34 percent of the participants are 19 years old, majority of them were males and singles. Moreover, more than half of the non-business students had a monthly allowance from P 1000 – P 5750.

The overall level of financial proficiency of students result as proficient, and was determined that they have knowledge, balanced manner and positive outlook about financial matters while savings decision of the students result as good and was

determined in the study that they have positive insights towards managing and saving wisely.

The study revealed that there is no significant relationship and significant difference between the student's profile and the level of financial proficiency, and as to the student's profile with their savings decision. However, the significant relationship between the student's age and savings decision revealed that they were significant but negatively correlated.

The study tested the significant relationship between the level of financial proficiency and savings decision of student's and it revealed that they were highly significant and positively correlated. The study also revealed that there is no significant difference in the level of financial proficiency of student's between public and private universities. However, the significant difference in the savings decision of student's between public and private universities revealed that they were highly significant.

The study also determined that peer pressure and not having enough allowance were the common hindrances that prevent the students to save.

TABLE OF CONTENTS

	Page
BIOGRAPHICAL DATA	iii
ACKNOWLEDGMENT	vi
ABSTRACT	xvii
LIST OF TABLES	xix
LIST OF APPENDICES	xx
INTRODUCTION	1
Statement of the Problem	4
Objectives of the Study	5
Hypotheses	6
Conceptual Framework of the Study	7
Significance of the Study	8
Time and Place of the Study	9
Scope and Limitations of the Study	10
Definition of Terms	11
REVIEW OF RELATED LITERATURE	12
METHODOLOGY	24
Research Design	24
Sources of Data	24
Participants of the Study	25
Sampling Technique	26

Data Gathering Procedure	27
Statistical Treatment of Data	29
RESULTS AND DISCUSSION	30
Socio-demographic profile of students in public and private universities in Cavite	30
Level of financial proficiency among students of public and private universities in Cavite.....	31
Savings decision of students in public and private universities in Cavite.....	41
Relationship between age of the students to their financial proficiency level	45
Difference between sex and civil status of the students to their financial proficiency level	46
Relationship between age and monthly allowance of students to their savings decision.....	47
Difference in savings decision of students in terms of sex and civil status.....	49
Relationship between financial proficiency and savings decision.....	50
Difference in the level of financial proficiency of students between public and private universities in Cavite.....	51
Difference in savings decision of students between public and private universities in Cavite.....	52
Problems encountered by the students in terms of savings decision in public and private universities.....	53
SUMMARY, CONCLUSIONS AND RECOMMENDATIONS	54
Conclusion	56

Recommendations	57
REFERENCES	59
APPENDICES	63