

**COMPARISON OF CHARACTER TRAITS AFFECTING FINANCIAL
LITERACY OF COLLEGE STUDENTS IN SELECTED
CAMPUSES OF CAVITE STATE UNIVERSITY**

THESIS

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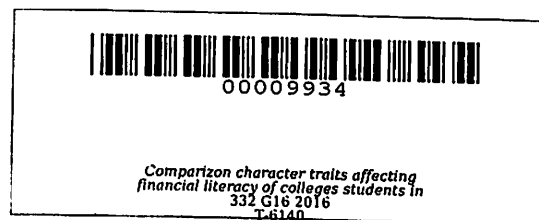
THESIS/SP 332 G16 2016

April 2016

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Undergraduate Thesis
Submitted to the Faculty of the
College of Economics, Management and Development Studies
Cavite State University
Indang, Cavite

In partial fulfillment
of the requirements for the degree
Bachelor of Science in Business Management



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April 2016**

ABSTRACT

GARCIA, JOZIEL A., PASCUA, MA. CAMILLE JOY G., SOSA, EUNICE T.
Comparison of Character Traits Affecting Financial Literacy of College Students in Selected Campuses of Cavite State University. Undergraduate Thesis. Bachelor of Science in Business Management, major in Financial Management. Cavite State University, Indang, Cavite. April 2016. Adviser: Prof. Estrellita D. Corpuz.

The study was conducted to determine the comparison of character traits affecting financial literacy of college students in selected campuses of Cavite State University. Specifically, it aims to: (1) describe the socio-demographic profile of the participants; (2) determine and compare the character traits of college students that affect their financial literacy with respect to sex; (3) determine and compare the level of financial literacy of the participants with respect to sex; (4) determine the relationship between the socio-demographic profile of the participants to their financial literacy; and (5) determine the relationship of the identified character traits of the participants to their financial literacy with respect to sex.

The participants of the study were 400 male and female college students from selected campuses of Cavite State University, namely: Bacoar City, Cavite City, Imus City, Naic, Rosario, Silang and Main Campus. Frequency counts, mean, percentage, and standard deviation were used in the study. Five point Likert scale was used to measure character traits and financial literacy of the participants. In allocating the number of the participants by main campus and other six satellite campuses, proportion allocation was used. T-test was used to determine the significant differences between male and female college students in terms of their character traits and the level of financial literacy. In determining the significant relationship between the participants' socio-demographic

profile and character traits to their level of financial literacy, Pearson's Correlation was used.

Character traits was categorized into materialism, compulsive buying, and sensation seeking. Both sexes had a moderate level of materialism and sensation seeking, while male and female participants had a moderate and low level of compulsive buying, respectively. There was a significant difference on the compulsive buying of male and female.

Financial literacy was classified into financial attitude, financial knowledge, and financial behavior. Both male and female participants had a good financial attitude, high financial knowledge, and a stable financial behavior. Financial attitude is significantly related to year level and monthly allowance. Financial knowledge was found to be highly significantly related to year level. Financial attitude was found to be highly significantly related to materialism and compulsive buying of male participants. Financial knowledge was found to be significantly related with compulsive buying of male participants.

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An undergraduate thesis manuscript submitted to the faculty of the Department of Management, College of Economics, Management and Development Studies, Cavite State University, Indang, Cavite in partial fulfillment of the requirements for the degree of Bachelor of Science in Business Management, major in Financial Management with Contribution No. T-2016-0106 Prepared under the supervision of Prof. Estrellita D. Corpuz.

INTRODUCTION

Financial literacy is the ability to manage personal finances by having enough financial knowledge. It is the familiarity with the basic economic principles, knowledge about the economy and understanding of some economic key terms (National Council on Economic Education, 2005). However, financial literacy is not only about economy and markets, it is also being financially smart. Programme for International Student Assessment (2012) defined financially smart as being knowledgeable on how to save, budget, and plan for finances.

Financial literacy is one of the keys to be financially secured. It is as important as learning how to read and write (TriCounty Technical College, n.d.). It is also an important element of stability and development in terms of economic and financial resources (PISA 2012). An individual must know how to manage his or her personal