UNIVERSITI TEKNOLOGI MARA

BULETIN APB

EDUCATION FOR BETTER FUTURE



EDISI 17

OKTOBER 2026

AKADEMI PENGAJIAN BAHASA
UNIVERSITI TEKNOLOGI MARA
CAWANGAN NEGERI SEMBILAN
KAMPUS SEREMBAN

e-ISSN : 2682-7948

Education for a Better Future: Teaching Young Malaysians About Money

MOHD ELFEE AB RASHID & ISKANDAR ARIFIN
UiTM CAWANGAN NEGERI SEMBILAN KAMPUS SEREMBAN

Education as an investment

Skills acquired through education and training can boost earnings, benefiting employers and the broader economy (Blundell et al., 1999). We often encourage young people to study diligently to improve their chances of securing a good job, and that advice is sound. But what happens after the first salary arrives? A graduate may know how to earn an income yet still be unsure how to make it last. If education is meant to prepare students for adult life, then money deserves a place in that education.

Why money belongs in education

Imagine a fresh graduate earning RM2,500 a month. Rent, transport, food, and a student loan may leave little cash. Should they take a payment plan for a new phone? How much could they save? A lesson built around these questions feels more useful than a list of financial terms. Financial capability involves knowledge, behaviour, and access to suitable financial services (Xiao et al., 2022). Students need a chance to practise all three.

This matters in Malaysia, where a study of young adults linked financial knowledge and behaviour to financial strain and financial well-being (Sabri et al., 2021). A young person may understand the idea of saving but still struggle to set money aside each month. Financial education should start with practical skills: tracking one week of spending, comparing the full cost of borrowing, and deciding what to do when an unexpected bill arrives.



Lessons that students can practise

An effective financial education lesson engages students in practical activities. For example, provide the class with a monthly budget and ask them to allocate funds for meals, transportation, mobile data, and emergencies. Then, change the scenario: the laptop breaks, or a part-time shift is cancelled. What would they adjust? A review of financial education programmes found improvements in knowledge and attitudes and identified practical learning as a promising approach (Amagir et al., 2017). The exercise also lets students make mistakes safely, before real money is at stake.

Practice can build confidence. Someone who successfully follows a modest spending plan may feel more able to handle the next financial choice. In a study of employees, financial literacy was linked with financial well-being partly through financial self-efficacy and behaviour (Rai et al., 2025). This does not mean one workshop will solve every money problem. It suggests that lessons should help students use what they learn and return to it as their responsibilities grow.

Learning beyond the classroom

The examples must also fit the way young Malaysians work. A delivery rider or freelancer may be paid unevenly from month to month. Saving a fixed amount every payday may be unrealistic; planning around quieter months could help. Malaysian research found that gig workers value accessible, flexible social insurance for risks such as injury and income loss (Ghorpade et al., 2024). Lessons for this group could cover irregular earnings, emergency savings, and where to find suitable protection.

Families can instil money habits, schools can provide students with a safe place to practise, and universities can use the choices students already face, such as managing an allowance or repaying a loan. Learning should continue as people enter the workforce. A young Malaysian who can interpret a payslip, assess the total cost of credit, and prepare for emergencies is better equipped to plan effectively. That is a practical expression of education's role in building a better future and, in a modest yet meaningful way, *berkhidmat untuk negara*.



References

Amagir, A., Groot, W., Brink, H. M. van den, & Wilschut, A. (2017). A review of financial-literacy education programs for children and adolescents. *Citizenship, Social and Economics Education, 17*(1), 56–80. https://doi.org/10.1177/2047173417719555

Blundell, R., Dearden, L., Meghir, C., & Sianesi, B. (1999). Human Capital Investment: The Returns from Education and Training to the individual, the Firm and the Economy. *Fiscal Studies, 20*(1), 1–23. https://doi.org/10.1111/j.1475-5890.1999.tb00001.x

Ghorpade, Y., Rahman, A. A., & Jasmin, A. F. (2024). Social insurance for gig workers: Insights from a discrete choice experiment in Malaysia. *International Social Security Review, 77*(3), 3–30. https://doi.org/10.1111/issr.12365

Rai, K., Ahuja, B., & Sharma, M. (2025). Exploring linkages of financial literacy with financial well-being: the mediating aspect of financial behaviour and financial self-efficacy. *International Journal of Law and Management.* https://doi.org/10.1108/ijlma-02-2025-0066

Sabri, M. F., Anthony, M., Wijekoon, R., Suhaimi, S. S. A., Rahim, H. A., Magli, A. S., & Isa, M. P. M. (2021). The Influence of Financial Knowledge, Financial Socialisation, Financial Behaviour, and Financial Strain on Young Adults' Financial Well-Being. *International Journal of Academic Research in Business and Social Sciences, 11*(12). https://doi.org/10.6007/ijarbss/v11-i12/11799

Xiao, J. J., Huang, J., Goyal, K., & Kumar, S. (2022). Financial capability: a systematic conceptual review, extension and synthesis. *International Journal of Bank Marketing, 40*(7), 1680–1717. https://doi.org/10.1108/ijbm-05-2022-0185