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The Relationship Between Financial Literacy and Spending Habits Among FSR Students

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I. Introduction

Financial literacy is important for students. Students must manage their own money. They need to pay for fees and daily needs. They also spend money on online shopping. If they do not have good financial knowledge, they may spend too much money. In Malaysia, many young people have money problems. Living costs are higher now. It is also easy to use credit. FSR students may have unstable income in the future. For example, they may work as coaches or freelancers. This study aims to determine the level of financial literacy among FSR students. It also looks at their spending habits. Lastly, it studies the relationship between financial literacy and spending habits.

II. Methods

This study employed a quantitative research method using a Google Form survey and collected data from 326 students at UiTM Seremban 3. Data were analysed using descriptive analysis and inferential analysis (Spearman Correlation) to examine the relationship between Financial Literacy and Spending Habits Among FSR Students.

III. Results and Discussion

A. Financial Literacy

The findings indicate that the overall level of Financial Literacy among FSR students is moderate. Financial Education recorded the highest mean score ($M = 3.17$, $SD = 1.19$), followed by Financial Attitude ($M = 2.95$, $SD = 1.20$) and Financial Socialization ($M = 2.88$, $SD = 1.18$).

TABLE I
DESCRIPTIVE ANALYSIS

Financial Literacy Dimension	Mean	Standard Deviation (SD)
Financial Education	3.17	1.19
Financial Attitude	2.95	1.20
Financial Socialization	2.88	1.18

B. Spending Habits

Spending habits were also found to be at a moderate level ($M = 3.15$, $SD = 1.09$), suggesting that students demonstrate relatively balanced financial behaviour.

TABLE II
DESCRIPTIVE ANALYSIS OF SPENDING HABITS AMONG FSR STUDENTS

	Mean	Standard Deviation (SD)
Spending Habits	3.15	1.09

C. Financial Literacy and Spending Habits

Spearman correlation analysis revealed a very weak and non-significant relationship between overall financial literacy and spending habits ($r = 0.075$, $p = 0.174$). However, financial socialization showed a statistically significant positive relationship with spending habits ($r = 0.249$, $p < .001$), while financial education and financial attitude were not significant. These findings suggest that social influences such as family and peers play a more important role in shaping students' spending behaviour compared to financial knowledge alone.

TABLE III
CORRELATION BETWEEN FINANCIAL LITERACY AND SPENDING HABITS

		Spending Habits
Financial Literacy	Spearman's r	0.075***
	P value	0.174
	N	326

Note. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

IV. Conclusions

In conclusion, both financial literacy and spending habits among FSR students are moderate. Financial knowledge alone does not significantly influence spending habits. Instead, social influence is a stronger factor affecting how students manage their

money. Therefore, universities should focus not only on financial knowledge but also on behavioural and social aspects when designing financial education programs.

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