



UNDERSTANDING FINANCIAL LITERACY OF UGA STUDENTS

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Why we chose our topic of interest

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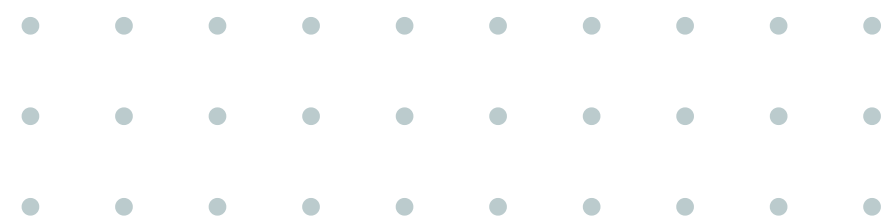


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01.

THE DECISION PROBLEM



TOPIC: FINANCIAL LITERACY
AMONG COLLEGE STUDENTS

CLIENT: UNIVERSITY OF
GEORGIA

How can the University of Georgia enhance its support for student financial literacy to better prepare its students for successful financial management and decision-making post-graduation?



02.

RESEARCH QUESTIONS





METHOD OF CONDUCTING RESEARCH

{ We will administer a survey questionnaire to a variety of UGA students to gather our data. }

THE RESEARCH QUESTIONS

- What is the **current level** of financial literacy among the University of Georgia's students and post-graduates?
- What are the **key factors** influencing financial literacy levels among students and post-graduates?
- What are the **potential implications** of financial literacy levels on students' and post-graduates financial behavior and decision-making?
- What is the **effectiveness of UGA's current resources** to improve financial literacy on campus, if they have any?

03.

DATA ANALYSIS



FINANCIAL LITERACY EVENTS

DESCRIPTIVE
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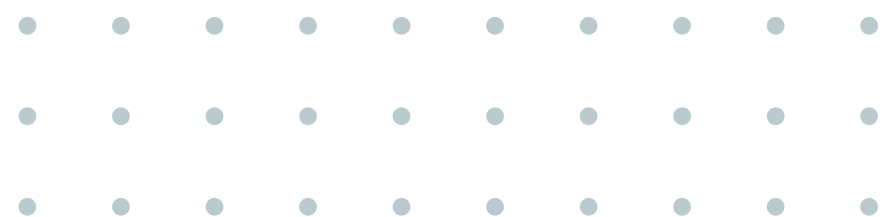
CROSSTABS

Using descriptive statistics, frequency tables, and crosstabs, we analyzed many different opinions that UGA students have on events promoting financial literacy.

FINANCIAL LITERACY EVENTS

WHICH IS THE MOST EFFECTIVE CHANNEL TO INFORM STUDENTS OF THESE EVENTS?

- The **most** effective way to inform students is through emails.
- The **least** effective way to inform students is through posters/flyers.
- Students have the **most scattered opinions** about finding out about events through word of mouth.

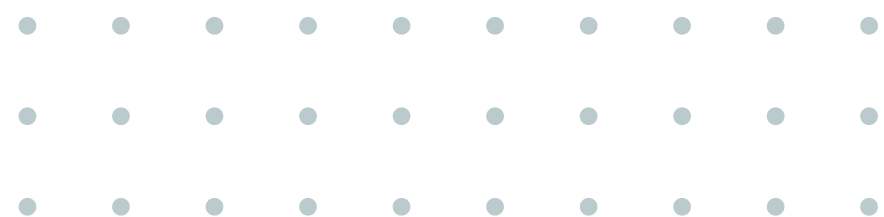


	N	Minimum	Maximum	Mean	Std. Deviation
flyers	63	0	1	.27	.447
social	63	0	1	.40	.493
wom	63	0	1	.51	.504
emails	63	0	1	.70	.463
profs	63	0	1	.44	.501
Valid N (listwise)	63				

FINANCIAL LITERACY EVENTS

WHAT IS MOST EFFECTIVE WAY TO INCENTIVIZE STUDENTS TO ATTEND THESE EVENTS?

- The **most** favored incentive is free food.
- The **least** favored incentive is voiding parking tickets.
- Students have the **most scattered opinions** about attending an event due to a class requirement.



Descriptive Statistics

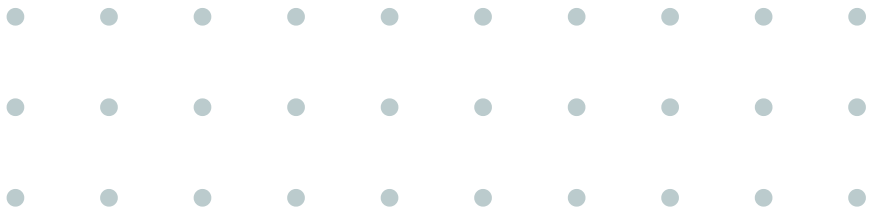
	N	Minimum	Maximum	Mean	Std. Deviation
knowledge	62	0	1	.56	.500
food	62	0	1	.65	.482
raffle	62	0	1	.13	.338
void	62	0	1	.02	.127
merch	62	0	1	.21	.410
class	62	0	1	.48	.504
credit	62	0	1	.85	.355
Valid N (listwise)	62				

FINANCIAL LITERACY EVENTS

WHO IS TRUSTED TO SPEAK AT THESE EVENTS?

- Students would **most** trust a professional financial planner to speak at an event.
- Students would **least** trust a current student to speak at an event.

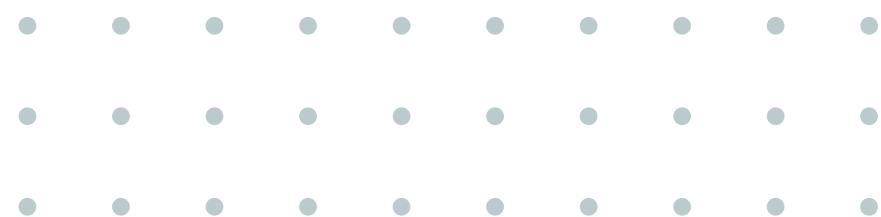
		trust			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	1	9	9.5	14.5	14.5
	2	7	7.4	11.3	25.8
	3	42	44.2	67.7	93.5
	4	4	4.2	6.5	100.0
	Total	62	65.3	100.0	
Missing	System	33	34.7		
Total		95	100.0		



FINANCIAL LITERACY EVENTS

IS THERE A RELATIONSHIP BETWEEN KNOWLEDGE OF EVENTS AND PERCEPTION OF UGA'S EFFORT?

- There is a relationship between whether or not students know UGA hosts financial literacy events and how they perceive UGA's efforts in increasing financial literacy (p-value < 0.05).
- Of the students who perceive UGA's effort as above average, 87.5% of them were aware of the events UGA puts on, while only 12.5% of them were unaware.



Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	16.192 ^a	3	.001
Likelihood Ratio	18.474	3	<.001
Linear-by-Linear Association	14.204	1	<.001
N of Valid Cases	63		

awareness * efforts Crosstabulation

		efforts					
		1	2	3	4	Total	
awareness	1	Count	0	2	13	7	22
		% within awareness	0.0%	9.1%	59.1%	31.8%	100.0%
		% within efforts	0.0%	13.3%	38.2%	87.5%	34.9%
		% of Total	0.0%	3.2%	20.6%	11.1%	34.9%
2		Count	6	13	21	1	41
		% within awareness	14.6%	31.7%	51.2%	2.4%	100.0%
		% within efforts	100.0%	86.7%	61.8%	12.5%	65.1%
		% of Total	9.5%	20.6%	33.3%	1.6%	65.1%
Total		Count	6	15	34	8	63
		% within awareness	9.5%	23.8%	54.0%	12.7%	100.0%
		% within efforts	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	9.5%	23.8%	54.0%	12.7%	100.0%

FINANCIAL LITERACY KNOWLEDGE

DESCRIPTIVE
STATISTICS

FREQUENCY
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CROSSTABS

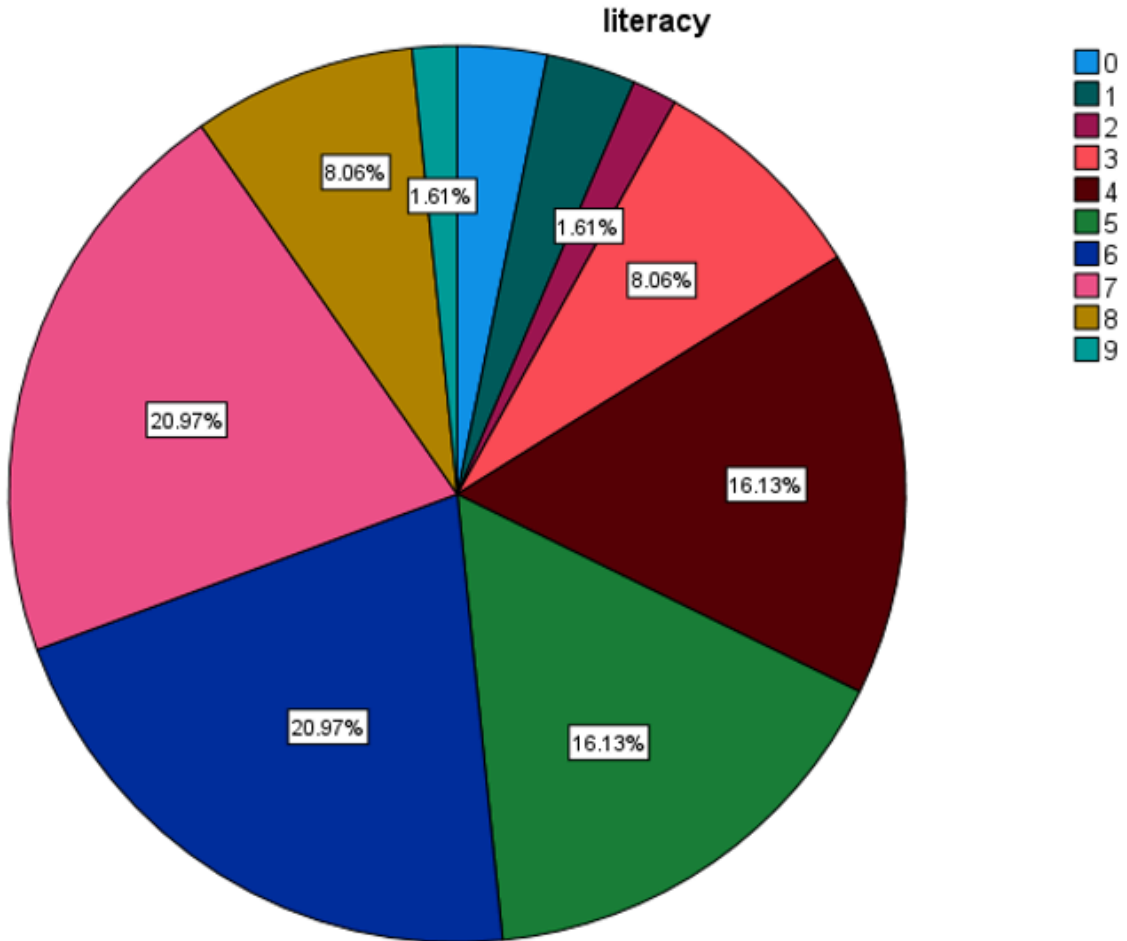
Using descriptive statistics, frequency tests, and crosstabs, we analyzed the current financial literacy knowledge of students at UGA.

FINANCIAL LITERACY KNOWLEDGE

WHAT IS THE CURRENT FINANCIAL LITERACY LEVEL OF UGA STUDENTS?

- 20.97% of respondents rated their financial literacy a 6.
- 20.97% of respondents rated their financial literacy a 7.
- Only 3.2% of respondents rated their financial literacy a 0, while 0% of respondents rated their knowledge a 10.
- Majority of respondents rated from 4 to 7, meaning most respondents have a moderate understanding of their financial literacy on a scale from 0-10.

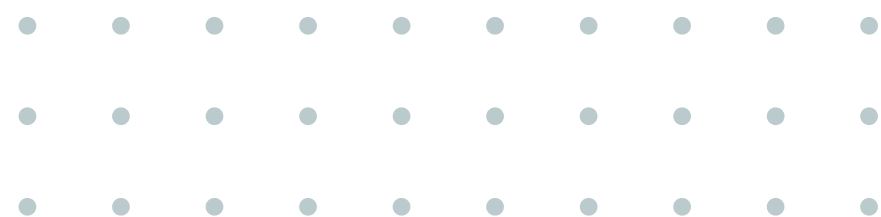
		literacy			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0	2	2.1	3.2	3.2
	1	2	2.1	3.2	6.5
	2	1	1.1	1.6	8.1
	3	5	5.3	8.1	16.1
	4	10	10.5	16.1	32.3
	5	10	10.5	16.1	48.4
	6	13	13.7	21.0	69.4
	7	13	13.7	21.0	90.3
	8	5	5.3	8.1	98.4
	9	1	1.1	1.6	100.0
Total		62	65.3	100.0	
Missing	System	33	34.7		
Total		95	100.0		



FINANCIAL LITERACY KNOWLEDGE

HOW DOES CURRENT BUDGET TRACKING VARY BASED ON CONFIDENCE IN BUILDING A BUDGET?

- Students that do not currently track using a budget have varying confidence levels.
- **61%** students report **Maybe** as their confidence level in budgeting.
- **Less than 10%** of student who do not use a budget are very confident in making one.



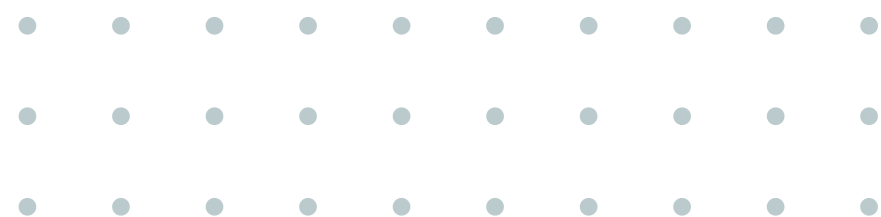
		track	Total
confidence		2	
1	Count	12	12
	% within confidence	100.0%	100.0%
	% within track	29.3%	29.3%
	% of Total	29.3%	29.3%
2	Count	25	25
	% within confidence	100.0%	100.0%
	% within track	61.0%	61.0%
	% of Total	61.0%	61.0%
3	Count	4	4
	% within confidence	100.0%	100.0%
	% within track	9.8%	9.8%
	% of Total	9.8%	9.8%
Total	Count	41	41
	% within confidence	100.0%	100.0%
	% within track	100.0%	100.0%
	% of Total	100.0%	100.0%

FINANCIAL LITERACY KNOWLEDGE

WHAT OUTSIDE CHANNELS DO STUDENTS USE TO GET FINANCIAL LITERACY KNOWLEDGE?

- **Most** students get knowledge from their parents.
- **No** students reach out to mentors in regards to financial literacy.

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
parents	63	0	1	53	.84	.368
school	63	0	1	15	.24	.429
podcasts	63	0	1	11	.17	.383
mentors	63	0	0	0	.00	.000
friends	63	0	1	22	.35	.481
Valid N (listwise)	63					

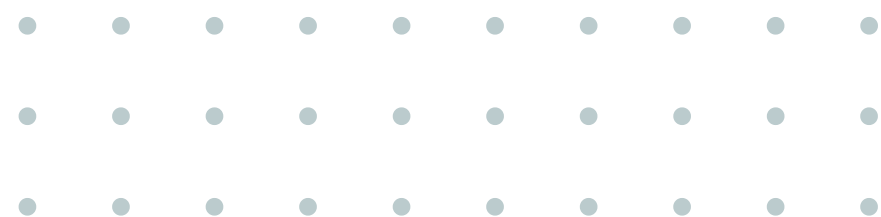


FINANCIAL LITERACY KNOWLEDGE

HAVE STUDENTS TAKEN AN FHCE COURSE WHERE THEY COULD LEARN ABOUT FINANCIAL LITERACY?

- **42.90%** of students have taken a FHCE course.
- However, **52.40%** of students have not taken a FHCE course and will not.

		fhce			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	27	17.8	42.9	42.9
	2	3	2.0	4.8	47.6
	3	33	21.7	52.4	100.0
	Total	63	41.4	100.0	
Missing	System	89	58.6		
Total		152	100.0		



04.

CONCLUSIONS AND RECOMMENDATIONS



LIMITATIONS:

The flaws and shortcomings of a research study that can potentially impact results.



No Responses

Not every respondent answered each question, which leads to inaccuracy in the data.



Small Sample Size

We only had 64 responses to our survey, which is not an accurate representation of all of UGA students.

Those 64 responses are from our friends, classmates, and mutuals – introducing bias into the data.



CONCLUSIONS

TRUST

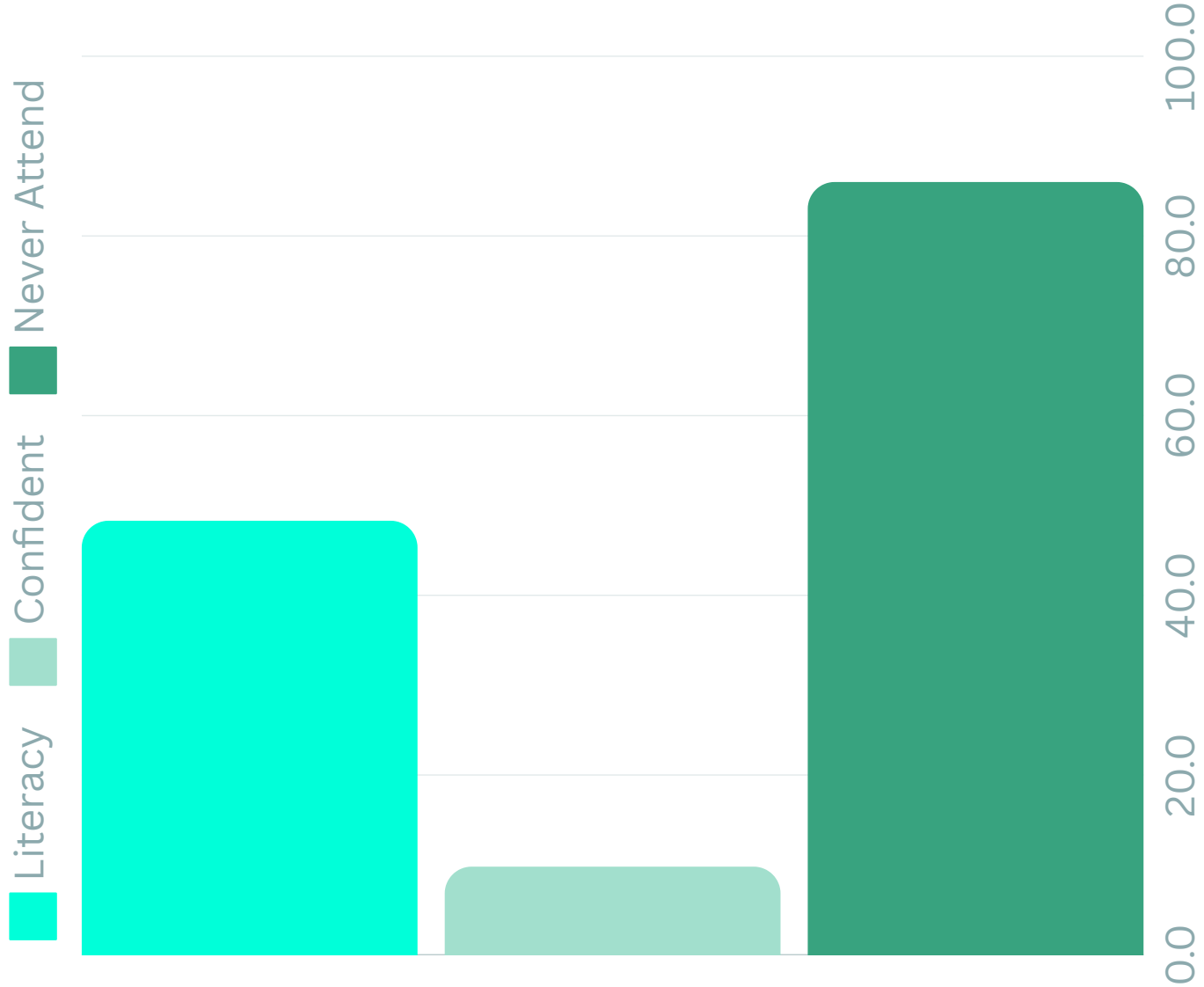
Students trust financial planners the most to hear from at events.

CHANNELS

Students hear about events through emails and word of mouth.

INCENTIVES

Students are most driven to go to events for free food.



48.3%
Rated their literacy 0-5

>10%
Are confident in budgeting

86%
Never attended a UGA event

RECOMMENDATIONS

Increase the financial literacy of UGA students

On-campus events

UGA has a disconnect with its efforts and students' attendance and retention

Awareness

Send emails about events with incentives such as free food

Information

Professional involvement and guidance available for free throughout campus

Integration

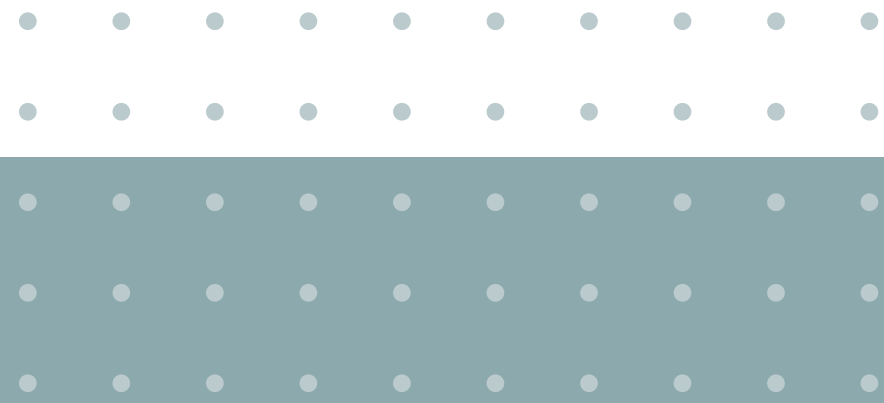
UGA needs to incorporate their efforts seamlessly into the existing academic and extracurricular framework of the university.

Curriculum

UGA needs to create more FHCE classes and have a feedback mechanism

Programs

Awareness campaigns, peer-to-peer program, work with career center



THANK YOU

Have any questions?

