

# Financial Literacy Among the Senior High School Students: Basis for Financial Stewardship Plan

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**Abstract**—This study investigated the financial literacy of senior high school students, exploring their ability to make informed financial decisions and navigate money management challenges. The researchers also assessed the financial knowledge, behaviors, and the most common difficulties that the students encountered. The study aimed to identify potential areas in which future financial education initiatives could offer significant assistance in preparing young individuals for financial security. The data from this study were gathered from selected senior high school students using a self-administered questionnaire featuring a Likert-scale checklist, inspired by National Center for Education Statistics (NCES) questionnaires and all other subsequent analyses using descriptive statistics. The findings revealed that parents were the primary source of financial knowledge. Also, students faced challenges in money management and showed limited familiarity with financial terms, particularly budgeting. Therefore, the findings suggested a moderate to high level of financial literacy among senior high school students, emphasizing the need for a financial stewardship plan.

**Keywords**— Budgeting, Financial Literacy, Financial Stewardship, Money, National Center for Education Statistics, Senior High School, Students

## I. INTRODUCTION

Over the past few years, concerns surfaced by various governmental bodies, school administrations, community interest groups, and other organizations about the lack of clarity and specificity in financial literacy policies. It is essential to have adequate knowledge of finances to make sound financial decisions (Contreras, 2021). Therefore, promoting financial literacy has gained more attention lately. Felipe et al. (2017) emphasized the importance of financial literacy in assisting individuals in making informed financial decisions to achieve financial well-being.

Swiecka's (2020) research indicates that financial literacy is critical to the long-term growth of both individuals and society. Despite increased financial literacy research over the past decade, experts still define it differently, indicating the need for further research. A significant demand for more research on financial literacy

was present, as evidenced by scientists worldwide who continue to study it. Understanding finance is crucial in making informed financial decisions and exhibiting sound financial behavior, as stated by Lusardi (2019). Therefore, an individual's financial decision-making abilities depend on their knowledge and understanding of personal finance, according to Lusardi (2017).

A study conducted in eight European countries found that students who receive financial advice from friends or parents with high income levels possess more knowledge about personal finance. Although parents play a crucial role in shaping their children's financial literacy, recent studies suggest that environmental factors and technology also significantly influence (Ergün, 2018). However, it is unclear whether senior high school students possess adequate financial knowledge and if they are aware of their level of financial literacy. A financial stewardship plan can serve as a roadmap for better financial decisions.

The main goal of this study was to evaluate the financial literacy levels of senior high school students as a foundation for financial stewardship plans. The researchers aimed to address the following questions: (1) What is the level of financial literacy among senior high school students? (2) What financial challenges are they encountering as senior high school students? (3) What are the possible financial stewardship plans yet to be proposed for them?

## II. METHODOLOGY

The researchers employed a descriptive-quantitative research design to analyze financial literacy among Senior High School students in the Philippines. Through random selection, 90 senior high school students became respondents to the study. The survey instrument was created with due care and attention to detail and validated, taking inspiration from National Center for Education Statistics (NCES) questionnaires to ensure the reliability and validity of the questions (National Center for Education Statistics, 2018). The structured questionnaires, featuring a Likert-scale checklist, facilitated participants in expressing their opinions and experiences on various financial topics. Subsequent analysis involved the utilization of descriptive statistics. The results were computed using Google Sheets because of its accessibility and collaborative capabilities. Moreover, participant consent was obtained in pursuing ethical research, confidentiality was assured, and rights protection was emphasized. This comprehensive approach upholds credibility and prioritizes participant well-being and data

integrity. This research presents valuable insights into students’ financial literacy challenges in the Philippines. The researchers also employed the following criteria to assess the level of financial literacy among senior high school students:

Criteria for a Likert scale with three (3) choices:

Mean Score	Interpretation of the Mean
1.00-1.66	High (H)
1.67-2.34	Moderate (M)
2.35-3.00	Low (L)

Criteria for a Likert Scale with four (4) choices:

Mean Score	Interpretation of the Mean
1.00-1.75	Very High (VH)
1.76-2.50	High (H)
2.51-3.25	Low (L)
3.26-4.00	Very Low (L)

## III. RESULTS AND DISCUSSION

This section shows the results and discussion of the study

### 1. Level of financial literacy

Like others, senior high school students also suffer from some financial challenges. Most students need help to buy school supplies and save money, especially if they live in a family with a low income, have low financial literacy, or have much debt.

Table 1: Exposure of Senior High School Students to Financial Education

Responses	Frequency (f)	Percentage (%)
In a subject specifically about managing your money		
Yes	78	86.67
No	12	13.33
TOTAL	90	100
At school, as part of another subject or class		
Yes	69	76.67
No	21	23.33
TOTAL	90	100
In a subject specifically about managing your money		
Yes	68	75.56
No	22	24.44
TOTAL	90	100

Table 1 demonstrates whether or not the senior high school has learned money management skills in class.

Based on the results, 86.67% of the students said they had learned money management in school, either in a class or

subject dedicated to the topic. While 76.67% said they learned it in another subject or class, and 75.56% said they learned it outside school. This implies that most respondents have had some exposure to financial education during their time at school, whether the information was from their teachers or books related to the financing they are using. In

addition, learning how to manage personal finances can have long-term benefits for them. This connects with the study of Bernheim et al. (2001), which indicates that those who completed a high school course on personal finance had lower debt levels and better savings rates.

Table 2: Exposure of Students to School Textbooks about Money Matters

Have You used a specific textbook on money matters?	Frequency (f)	Percentage (%)
Yes	35	38.89
No	55	61.11
<b>TOTAL</b>	<b>90</b>	<b>100</b>
Have you used a textbook on some other subject that discusses money matters?		
Yes,	38	42.22
No	52	57.78
<b>TOTAL</b>	<b>90</b>	<b>100</b>

Table 2 offers valuable insights regarding the prevalence of textbook usage as a source of information for individuals seeking to learn about financial management or money-related topics. The data reveals that within the past year, most respondents (59.45%) have not utilized any

school textbooks to acquire knowledge in this area. Based on Table 1, it means that the students have learned about financing either from their teachers or their classmates. This also concludes that the students might not be familiar with some terms connected to financing.

Table 3: Knowledge of Senior High School Students About Financing Terms

Items	Responses(%)	
	Weighted Mean	Verbal Description
Call Option	2.34	Low
Dividend	2.22	Moderate
Diversification	2.21	Moderate
Credit Default Swap	2.2	Moderate
Depreciation	2.17	Moderate
Exchange Rate	2.07	Moderate
Compound Interest	1.94	Moderate
Return On Investment	1.8	Moderate
Interest Payment	1.79	Moderate
Wage	1.74	Moderate
Entrepreneur	1.71	Moderate
Central bank	1.7	Moderate
Shares/stocks	1.68	Moderate
Debit Card	1.66	High
Pension Plan	1.61	High
Incometax	1.6	High
Bank Loan	1.52	High
Budget	1.43	High
<b>TOTAL</b>	<b>1.86</b>	<b>Moderate</b>

Table 3 presents the results regarding the familiarity of students with commonly used financial terms. According to the study, the majority of students are familiar with concepts such as "debit card," "bank loan," "pension plan," "budget," and "income tax." In contrast, they are less familiar with the "call option." According to the data, high school students understand frequently used financial terms at a moderate to high level. This is consistent with Table 1, which shows that students have had financial education and

know the most basic financial terminology. As Holden et al. (2010) stated, pupils with financial education typically comprehend financial terminology more fully than those without it. The data can help researchers and marketers make informed decisions regarding which concepts require more explanation or education to facilitate better understanding among individuals who lack financial knowledge. The results also suggest that students may need more exposure to financial activities in school.

Table 4: Exposure of Students to Activities Involving Financing in Class

Items	Responses(%)	
	Weighted Mean	Verbal Description
Discussing the ways in which money invested in the stock market changes value over time	2.02	Moderate
Discussing the rights of consumers when dealing with financial institutions	1.96	Moderate
Exploring ways of planning to pay an expense	1.82	Moderate
Analyzing advertisements to understand how they encourage people to buy things	1.79	Moderate
Describing the purpose and uses of money	1.76	Moderate
Exploring the difference between spending money on needs and wants	1.72	Moderate
TOTAL	1.86	Moderate

Table 4 represents how often the respondents encountered different things related to financing and saving. The majority of the students had only sporadically experienced these things, according to the statistics in the table. Nevertheless, it also suggests that the most common activity they encounter is examining the difference between spending money on necessities and desires ( $\bar{x}$ =1.72). The majority of students who report this. On the other hand, they have encountered least frequently examining how the value

of money invested in the stock market changes over time ( $\bar{x}$ =2.02). These findings suggest that while students have some exposure to financial concepts, there is still room for improvement in their understanding and application. Moreover, they may acquire those improvements from sources other than their classes. This also applies to the study of Bernheim et al. (2001), which found that having financial knowledge may fade over time without further practice and learning.

Table 5: Source of the Respondents in Financial Information

Parents/guardians or other adult relatives	Frequency (f)	Percentage (%)
Yes	78	86.67
No	12	13.33
TOTAL	90	100
Friends		
Yes	69	76.67
No	21	23.33
TOTAL	90	100
Television Or Radio		
Yes	68	75.56
No	22	24.44
TOTAL	90	100
The Internet		

Yes	79	87.78
No	11	12.22
TOTAL	90	100
Magazines		
Yes	25	27.78
No	65	72.22
TOTAL	90	100
Teachers		
Yes	69	76.67
No	21	23.33
TOTAL	90	100

Table 5 provides information on the sources from which students learn knowledge about financial matters. The table indicates that 86.67% of the students obtain this information from their parents, while only 27.78% rely on magazines for financial information, the least preferred source. Moreover, a study conducted by Xu and Feng in

2018 demonstrated that parents who communicate openly and positively about finances usually have children with higher levels of financial literacy. This highlights the significant role of parents in developing their children's financial literacy and emphasizes the need for effective communication and education within families.

Table 6: Frequency of Financial Communication among Students

Items	Responses (%)	
	Weighted Mean	Verbal Description
News related to economics or finance	2.5	High
Your spending decisions	2.47	High
Your savings decisions	2.33	High
The Family Budget	2.27	High
Cash to purchase items you wish to buy	2.14	High
TOTAL	2.34	High

Table 6 presents how students converse with their parents and relatives about money-related discussions. The table shows that most students talk about money once or twice a week, or nearly every day regarding savings decisions, family budgets, and money for items they wish to buy. However, It's interesting to observe that an average of 2.5 of the respondents, which is nearly too low based on the

criteria, engage in conversations about news related to economics and finance, indicating that these topics may not be as prevalent in their daily lives. Nevertheless, it is essential to emphasize the importance of discussing ways for students to earn their income instead of relying solely on the support of others.

Table 7: Money Sources of Senior High School Students

An allowance or spending money for regularly doing chores at home	Frequency (f)	Percentage (%)
Yes	57	63.33
No	33	36.67
TOTAL	90	100
An allowance for spending money, without having to do any chores		
Yes	53	58.89
No	37	41.11
TOTAL	90	100

Working Outside of School Hours (e.g., summer job, part-time work)		
Yes	20	22.22
No	70	77.78
TOTAL	90	100
Working in a Family Business		
Yes	29	32.22
No	61	67.7
TOTAL	90	100
Occasional Informal Jobs(e.g., babysitting or mowing lawns)		
Yes	25	27.78
No	65	72.22
TOTAL	90	100
Gifts from friends or relatives		
Yes	71	78.89
No	19	21.11
TOTAL	90	100
Selling Things(e.g., at local markets or one bay)		
Yes	36	40
No	54	60
TOTAL	90	100

Table 7 describes where the students get their money. The data reveals that most students, specifically 78.89%, obtain their funds from friends or relatives who kindly give them money. On the other hand, a smaller proportion of students, comprising only 22.22% of responses, earn their money by working outside school

hours. These findings shed light on the diverse financial backgrounds of the students and the circumstances regarding how they obtain money to support themselves. Once they have this money, it is up to each student to decide how to use it wisely and responsibly; this will show how well they manage their finances.

Table 8: Practice of Students on Managing Their Cash

Items	Responses (%)	
	Weighted Mean	Verbal Description
I need to ask my parents or guardians for permission before I spend any money on my own.	2.44	High
I can decide independently what to spend my money on.	2.07	High
I can spend small amounts of my money independently, but I need to ask my parents or guardians for permission for larger amounts.	1.92	High
I am responsible for my Money Matters(e.g., for preventing theft)	1.91	High
Average Weighted Mean	2.09	High

Table 8 study focuses on how self-sufficient students manage their finances. It reveals that a majority of students, approximately 1.91, handle their financial matters responsibly. On the other hand, an average of 2.44 students still rely on the permission of their parents or guardians

before spending money. This highlights the significance of financial education and literacy in enabling young people to make informed choices when buying goods, managing their finances, and gaining financial independence.

Table 9: Frequency of Comparing Products among Senior High School Students

Items	Responses (%)	
	Weighted Mean	Verbal Description
Buy The Product Without Comparing Prices	2.56	Low
Wait until the price of the products gets cheaper before buying it	2.04	High
Compare Prices in Different Stores	1.74	Very High
Compare Prices Between a store and an online store	1.69	Very High
Average Weighted Mean	2.01	High

Table 9 It is intriguing to observe the level of enthusiasm exhibited by the students when it comes to utilizing their allowance for the purchase of new items. Most students ( $\bar{x}$ =1.69) have indicated that they always conduct a thorough cost evaluation between in-person and online retailers before purchasing. This demonstrates their sense of responsibility and informed decision-making

regarding spending their money. This indicates that students are savvy shoppers conscious about getting the best value for their money. The findings also highlight the importance of competitive pricing and convenience in attracting student consumers. Aside from understanding how students consume their money, it is also important to link smart shopping habits with convenient saving options.

Table 10: Saving Money Preferences of Senior High School Students

Items	Responses(%)	
	Weighted Mean	Verbal Description
A debit card	2.68	Low
An account with a bank or credit union	2.42	Low
A mobile app to access your account	1.69	Moderate
Average Weighted Mean	2.26	Moderate

Table 10 tells if the students have an account where they can save their money. The data shows that around ( $\bar{x}$ =1.69) of the students have a mobile to access their account, highlighting the growing prevalence and convenience of digital banking solutions. It is pertinent to highlight that an average of some students ( $\bar{x}$ =2.68) favor utilizing traditional debit card usage to save money.

Financial organizations and instructors who want to learn more about the financial needs and preferences of the student body today may find this material invaluable. They can effectively meet the demands of the students and give them the resources they need to make wise financial decisions by acknowledging and accommodating their preferences.

Table 11: Confidence of Senior High School Students in Different Financial Situations

Items	Responses (%)	
	Weighted Mean	Verbal Description
Making a money transfer (e.g., paying a bill)	2.72	Low
Filling in forms at the bank	2.71	Low
Understanding a sales contract	2.66	Low
Keeping track of my account balance	2.63	Low
Understanding bank statements	2.56	Low
Planning my spending with consideration of my current financial situation	2.43	High
Average Weighted Mean	2.62	Low

Table 11 describes the level of confidence the students feel when doing something connected to money matters. The findings reveal that the students exhibit relatively lower confidence when transferring money.

However, they have more confidence in monitoring their account balance. This implies that there might be some areas where the students need further guidance and support, especially in making money transfers. In today's digital age,

maybe electronic transactions feel more familiar to students.

Table 12: Confidence of Students on Different Financial Situations Electronic Devices

Items	Responses(%)	
	Weight Mean	Verbal Description
Paying With A Debit Card Instead Of Using cash	2.82	Low
Paying With Mobile Device(e.g., cell phone or tablet) instead of using cash	2.54	Low
Keeping Track of balance	2.5	High
Transferring Money	2.48	High
Ensuring the safety of sensitive information when making an electronic payment or using online banking	2.42	High
Average Weighted Mean	2.55	Low

Table 12 indicates the level of confidence displayed by the students when using digital or electronic devices outside of the bank. The results have shown that most students are not entirely comfortable performing transactions using digital devices, particularly when using a debit card instead of cash, as reported by  $\bar{x}=2.82$  individuals. However, most students exhibit a high degree of confidence in keeping track of their balance, making

payments via mobile devices, and ensuring the security of their private data while using online banking or electronic payment methods. These findings suggest that while certain reservations exist among students regarding specific aspects of digital transactions, they generally feel at ease using technology for financial purposes. Nonetheless, it remains crucial that they handle their finances responsibly overall.

Table 13: Financial Practices of the Respondents Within 12 months

Checked that you were given the right change when you bought something	Frequency (f)	Percentage (%)
Yes	83	92.22
No	7	7.78
TOTAL	90	100
Talked to someone about the job you would like to do when you finish your education		
Yes	77	85.56
No	13	14.44
TOTAL	90	100
Complained that did not have enough money for something wanted to buy		
Yes	68	75.56
No	22	24.44
TOTAL	90	100
Bought something online (alone or with a family member)		
Yes	79	87.78
No	11	12.22
TOTAL	90	100
Did voluntary work		
Yes	50	55.56
No	40	44.44
TOTAL	90	100



Made a payment using a cellphone		
Yes	68	75.56
No	22	24.44
TOTAL	90	100
Bought something that cost more money than you intended to spend		
Yes	62	68.89
No	28	31.11
TOTAL	90	100
Checked how much money you have		
Yes	83	92.22
No	7	7.78
TOTAL	90	100

Table 13 depicts whether the students have experienced something connected to money matters. Based on the findings, 92.22% of the students checked if they were given the right change when they bought something and checked how much money they had. While few (55.56%)

of the students said they did voluntary work, These results imply that most students prioritize financial responsibility and awareness; however, it is equally critical to establish clear objectives regarding how they intend to utilize their funds.

Table 14: Perspective of Senior High School Students When Talking About Money Matters

Items	Responses (%)	
	Weighted Mean	Verbal Description
Money matters are not relevant to me right now.	2.69	Low
I enjoy talking about money matters.	2.19	High
Young people should make their own decisions about how to spend their money.	1.89	High
I would like to run my own business in the future.	1.72	Very High
Average Weighted Mean	2.12	High

Table 14 The data indicates the level of agreement among students on financial issues. An average score of 1.72 shows that most students aspire to start their own company. Moreover, 2.69 of the respondents disagreed that financial problems are unimportant to them presently, proving that they understand the significance of money even at this early stage. This could be attributed to various factors such as financial independence, career aspirations, or simply a desire to be financially stable.

In general, data indicates that students in senior high school showed financial literacy. However, there is still room for improvement in understanding and application. The findings suggest several areas for future action, such as developing engaging and accessible financial education programs tailored to various learning styles and needs, encouraging family conversations about money matters and utilizing relevant resources to support

parents in this role, and promoting responsible digital financial practices while ensuring security and awareness of risks, considering incorporating student preferences like mobile banking options into financial education resources and encouraging students to explore their financial goals and develop plans for achieving them. Nonetheless, students may still face specific challenges regarding saving, like unexpected expenses or limited income.

**2. Financial Challenges Senior High School Students Face**

According to the study's findings, 82.22% of students who responded to the survey indicated that they still had some financial difficulties, despite having a high degree of financial literacy. It agrees with the study of Adepoju (2020), which says that budgeting and saving were major areas of difficulty for students.

Table 15: Financial Challenges

Items	Frequency (f)	Percentage (%)
Too much Expenses	32	43.24
Lack of Allowance	17	22.97
Budgeting	12	16.22
No Challenges	7	9.46
Family Financial Problems	5	6.76
Can't Save enough	1	1.35
TOTALI	74	100

Table 15 describes the common financial challenges most senior high school students face. Among students, 43.24% said handling high expenses was their primary concern. They described difficulty balancing school supplies, transportation costs, and other bills with their available resources. Additionally, some students acknowledged challenges with controlling impulse spending. This finding connects with the observation of Chapman and Huston (2010) that many students struggle with similar expenses, highlighting the widespread nature of this challenge.

Another significant concern involved, according to 22.97% of the students, is the availability of personal funds. Some students reported limited allowances, while others indicated having none at all. It supports research by McCarthy and Ormond (2015) that indicates the capacity of students to attend to basic needs, engage in classroom activities, and interact with classmates may be hampered by unreliable access to personal cash. These findings highlight the importance of addressing expense management and accessible funds for senior high school students. Supporting them with financial literacy tools and strategies and ensuring equitable access to resources can help them navigate financial challenges, promote academic success, and foster broader social participation.

### 3. Financial Stewardship Plan for Students

Based on the findings of the study, School and personal expenses garnered the highest percentage in Table 2.1, which pertains to financial challenges encountered by students. A lack of allowances, Budgeting, and Insufficient savings followed this. Despite some students claiming that they do not face any financial difficulties, it is still imperative to implement a Financial Stewardship Plan for their present and future circumstances. Implementing such a plan can assist students in effectively managing their finances while cultivating good financial habits. Brahmana and Memarista's (2017) research further revealed that financially literate individuals who exhibit motivation

towards saving money are more likely to have better financial expenditure planning skills. As such, the researchers recommended implementing a Financial Stewardship Plan among senior high school students to equip them with the necessary tools needed to overcome existing and potential monetary obstacles both now and in the future. Financial Stewardship is the responsible management and monitoring of financial resources (Gatawa, 2022), learning about financial stewardship can help students learn about saving, budgeting, and managing their debts which are essential for their financial future. The proposed plan items are outlined below:

1. Integration of money management skills in subjects and classes with related financial literacy areas such as Fundamentals of Accounting 1 & 2, Business Finance, and Entrepreneurship among others.
2. Explore related e-books or educational apps on financial literacy to engage students in a pleasant and dynamic learning experience.
3. Strengthen financial literacy lessons to address varying levels of familiarity with financial terminologies.
4. Invite financial advisors to lecture students about proper financial management.
5. Facilitate parental engagement in financial literacy through focused group discussions about finances within families and options for schools to offer resources to empower parents to effectively communicate financial concepts, thereby augmenting students' overall financial literacy.
6. Promote regular financial discourse within family settings to enrich students' understanding of economic fundamentals and nurture their capacity for financial independence.
7. Introduce the concept of saving for future purposes and responsible debt management to students in financial literacy education, to help them for their long-term financial welfare.

8. Expand financial education initiatives to instill responsible financial habits in students, ensuring they possess the knowledge and confidence to manage their finances autonomously and thrive in an increasingly complex financial landscape.
9. Support students by offering guidance on adopting cost-conscious shopping behaviors and providing accessible saving options, thus enabling them to build strong financial skills and make informed financial decisions.
10. Personalize financial services to align with student preferences, integrating digital banking solutions and acknowledging the enduring popularity of traditional debit card usage for savings. This guarantees effective assistance for students in making well-informed financial decisions.
11. Expose students to different financial scenarios in which parental guidance and support are still involved. This would enable students to become more self-assured in a variety of financial situations and, eventually, independent in carrying out such transactions.
12. Address varying levels of confidence in using digital devices for financial transactions by implementing targeted digital financial literacy programs to equip students with the necessary skills to handle digital financial activities confidently and responsibly.
13. Encourage students to apply financial principles to real-life circumstances by providing activities such as financial goal-setting and budgeting as a stepping stone for them to deepen their understanding and enhance financial awareness.
14. Develop personalized financial literacy programs, promote family discussions on money matters, and support responsible digital financial practices and planning for financial goals, while addressing saving challenges like unexpected expenses or limited money.
15. Assist students in creating and developing accurate budgets that outline all income and expenses, categorizing expenses as fixed or variable to discover areas for possible savings.

#### IV. CONCLUSION

In summary, the financial literacy assessment among Senior High students revealed a generally high level of financial literacy, with room for improvement in certain areas. While students encountered financial concepts, textbooks proved to be less impactful, highlighting the need

for alternative resources. Parental guidance played a crucial role, alongside formal education, in shaping financial literacy. Despite proficiency in basic financial tasks, students faced challenges such as high expenses and limited personal funds. The researchers recommend that students create a financial stewardship plan that presents financial stewardship plan items mentioned above to enhance their financial literacy thereby increasing chances for long-term financial success.

#### V. RECOMMENDATIONS

The researchers suggest the following actions based on the results of their study about the financial literacy of senior high school students:

1. Develop and implement comprehensive financial education programs in schools to address specific knowledge gaps among students through a Financial Stewardship plan. Focus on debt management, investing, saving, and budgeting. According to research, children and young people need financial education, and the demand is strong and evident. For this reason, a plan of action is needed for curriculum implementation, teacher training, and incorporating financial education into state standards (McCormick, 2009).
2. Promote and assist parental participation in financial literacy. The study emphasizes how important adult relatives and parents are in helping students develop their financial literacy, and according to Cude et al. (2006), parents play a key role in shaping the early financial habits of kids. Create courses or programs to encourage parents to help their kids learn about money management. Parents and peers, who serve as the primary source of financial information, greatly enhance the financial literacy of students (Kovarova-Simecek & Aubram, 2018).
3. To improve financial literacy, use various resources, including the Internet, specifically the use of e-books. It provides interesting and developmentally appropriate content to stimulate the curiosity of students and support learning outside the conventional classroom. It is fascinating to notice that higher levels of financial literacy can arise from using the Internet to handle finances. The beneficial effects of the Internet appear to exceed the bad, despite its reputation for information flow that may lead to false information (Sabri and Aw 2019).
4. Navigate finances, set clear goals, and practice

self-control as it can be powerful tools for senior high school students. Studies by Stolper and Walter (2017) highlight the importance of sticking to financial plans and avoiding impulse purchases to achieve financial goals. While resisting tempting buys can be challenging, saying no to unnecessary expenses allows students to save money and reach their objectives faster.

5. Lastly, encourage students to make independent financial decisions. Based on the results, the confidence of students in their ability to manage money on their own varies, so efforts should be made to give them more control over this area. Also, young adults are in the process of transitioning from financial dependence on their parents to financial independence (Xiao & Kim, 2014).

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