Financial Literacy and Saving Culture among University Students: A Case Study of Management Training and Advisory Centre (MTAC)

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Abstract

The study investigated the relationship between financial literacy and students' saving culture at Management Training and Advisory Centre (MTAC). This examination was channeled through the succeeding specific goals; i) To investigate the relationship between knowledge of saving & investment and students' saving culture, ii) To assess the relationship between debt & credit management and students' saving culture, and iii) To examine the relationship between financial planning and students' saving culture at Management Training and Advisory Centre (MTAC). A correlational research design was adopted engrossed on a quantitative approach. A sample constituting of 100 students was selected using a sloven's formula for sample size determination from the different courses at Management Training and Advisory Centre (MTAC). Analysis for correlation and description procedures were applied to analyze quantitative data collected. This examination disclosed an existence of a statistically very robust and constructive substantial association amidst knowledge of saving & investment and students' saving culture at Management Training and Advisory Centre (MTAC) ($r = .713$, $N = 100$, P-value = .000). This examination furthermore revealed an existence of a statistical robust and constructive substantial association amidst debt & credit management and students' saving culture at Management Training and Advisory Centre (MTAC) ($r = .594$, $N = 100$, P-value = .000). Also, this examination revealed an existence of a statistical very strong and constructive substantial association amidst financial planning and students' saving culture at Management Training and Advisory Centre (MTAC) (r = .686, N = 100, P-value = .000) at .01 significance levels. This examination concludes that financial literacy in form of knowledge of saving & investment, debt & credit management, and financial planning is positively and substantially affiliated towards students' saving culture whereby an increase in financial literacy ultimately leads to an improvement in students' saving culture at Management Training and Advisory Centre (MTAC). The study recommends that institutional leaders or administrators should integrate financial literacy into the curriculum such as teaching basics like budgeting, saving, needs vs wants, and goal setting, as well as include real-life topics such as mobile money, bank accounts, and digital payments which would have a positive impact on students' saving culture at Management Training and Advisory Centre (MTAC).

Keywords: *Financial Literacy, Knowledge of Saving & Investment, Debt & Credit Management, Financial Planning, and Students' Saving Culture.*

Introduction

Financial literacy is widely acknowledged as a critical component in shaping individuals' financial behaviour, particularly among students who are transitioning into financial independence (OECD, 2014; Lusardi and Mitchell, 2014). It encompasses knowledge and skills related to saving, investment, debt management, and financial planning, which are essential for making informed financial decisions (Lusardi & Mitchell, 2014). A strong foundation in financial literacy is expected to promote positive financial behaviours, including the development of a consistent saving culture (World Bank, 2018). Despite increased access to financial information and education, many students continue to exhibit weak saving habits, characterized by low saving frequency, poor financial planning, and high reliance on credit (Xiao and O'Neill, 2016; Sabri and MacDonald, 2010). This situation raises concerns about students' ability to manage personal finances effectively both during and after their studies. At Management Training and Advisory Centre (MTAC), students are exposed to diverse financial environments; however, the extent to which financial literacy influences their saving culture remains unclear. This study therefore investigates the relationship between financial literacy and students' saving culture at MTAC, focusing on knowledge of saving and investment, debt and credit management, and financial planning as key dimensions of financial literacy.

Historical Background

Globally, the concept of financial literacy began gaining formal academic and policy attention in the late 20th century as financial markets became more complex and individuals increasingly bore responsibility for personal financial decisions (e.g., financial planning, credit use). In the 2000s and 2010s, financial literacy shifted from a niche educational topic to an international policy priority due to global financial crises highlighting gaps in personal finance knowledge, growth in financial products requiring more informed decision-making, as well as governments and international organizations embedding financial education into school curricula and national strategies, which played a significant role in influencing students' saving culture (Kaiser & Lusardi, 2024). Studied conducted in various countries around the globe show that higher financial literacy among students fosters a stronger saving culture, though context, culture, and educational quality significantly shape outcomes. For instance, a study among Indonesian university students found that increased financial literacy is favorably associated with healthier savings decisions among students and youth. The study revealed that more financial literacy leads to stronger saving decisions and lower consumption (Pangestu, Karnadi & Foroudi, 2020). In Africa, financial literacy programs especially those integrated into educational systems or combined with practical savings mechanisms, have helped influence students' saving attitudes and behavior. However, the effectiveness has varied by context, program design, and access to financial tools, indicating that literacy combined with real-world application and supportive environments yields the strongest impact on cultivating saving culture among students (Adurayemi & Oluwakemi, 2026).

Theoretical Background

This examination was settled on the Human Capital Theory introduced by Becker in 1964. This concept suggests that learning, skills, and knowledge constitute forms of capital which enhances person's productiveness and prospective to make informed decisions (Becker, 1964). In the context of financial literacy and saving culture, Lusardi and Mitchell (2024) assert that financial literacy is seen as a form of human capital that equips students with knowledge and skills to manage money effectively. Students with higher financial literacy are better able to plan, budget, and allocate resources toward savings because they understand the benefits of delayed gratification and financial planning, improving the saving culture among students. Consequently, this examination welcomed this concept as it provides an association amidst financial literacy and learners' saving culture.

Contextual Background

This examination was steered at Management Training and Advisory Centre (MTAC) investigating the relationship between financial literacy and students' saving culture. Additionally, Management Training and Advisory Centre (MTAC) was taken into account because of the poor saving culture which remains a persistent challenge among students in the different higher education institutions with evidence indicating that many students lack consistent saving habits characterized by often spending limited personal funds on immediate consumption rather than prioritizing savings for future needs such as school expenses, emergencies, or investments in personal development in the various higher education institutions in which category MTAC falls part (Kyambade, Matovu & Mpaata, 2024)..

Conceptual Background

The expertise, skills, and attitudes allowing people to make wise and practical decisions about the utilization and oversight of money are referred to as financial literacy. It includes comprehension of key financial aspects like risk management, debt management, investing, saving, and budgeting, besides the capability towards applying this expertise to real-life financial decisions (Lusardi & Mitchell, 2024). Students' saving culture refers to the habitual practices, attitudes, and behaviors that students adopt toward setting aside part of their financial resources for future use, whether for immediate needs, educational purposes, emergencies, or long-term goals. It reflects both the awareness of the importance of saving and the consistent application of saving behaviors in daily life (Ibrahim & Amuda, 2019). In this study, financial literacy was measured in terms of knowledge of saving & investment, debt & credit management, and financial planning, well as students' saving culture was measured in terms of regularity, planning and monitoring savings, goal orientation, discipline and self-control, as well as use of formal and informal savings mechanisms.

Statement of the problem

Ideally, financial literacy is expected to promote a strong saving culture among students by equipping them with knowledge and skills in saving, budgeting, and financial planning, which support responsible financial decision-making (OECD, 2014).

In Uganda strategies and initiative have been undertaken with the objective to strengthen financial literacy among educational institutions, as this has a profound influence on the students' saving culture and financial management aspects. For instance, the National Strategy for Financial Literacy (2019-2024) was developed and implemented by Bank of Uganda with stakeholders including government, banks, and NGOs, underscoring the value of finance sensitization in educational institutions, to be a core channel towards building financial capacity across generations. It emphasizes incorporation of financial literacy into the education system, the development of quality financial education resources, and teacher training to support delivery. This strategy aims to strengthen students' knowledge on financial planning, saving, budgeting, and decision-making, which directly supports improved saving culture (Uganda Bankers' Association, 2024).

However, despite the increasing recognition of roles of finance sensitization in defining positive monetary habits among students and youth, poor saving culture remains a persistent challenge among students in the different higher education institutions. Evidence indicates that many students lack consistent saving habits characterized by often spending limited personal funds on immediate consumption rather than prioritizing savings for future needs such as school expenses, emergencies, or investments in personal development in the various higher education institutions (Kyambade et al., 2024). This consequently has led to increased financial stress and poor well-being, poor academic performance, increased dependence on debt, as well as financial instability and vulnerability. Consequently, it's because of this that this existing examination investigated an association amidst financial literacy and students' saving culture at Management Training and Advisory Centre (MTAC).

Study Objectives

General Objective

The main objective of the study is to investigate the relationship between financial literacy and students' saving culture at Management Training and Advisory Centre (MTAC).

Specific Objectives

The study will be channeled by the following specific objectives;

i. To investigate the relationship between knowledge of saving & investment and students' saving culture at Management Training and Advisory Centre (MTAC).
ii. To assess the relationship between debt & credit management and students' saving culture at Management Training and Advisory Centre (MTAC).

iii. To examine the relationship between financial planning and students' saving culture at Management Training and Advisory Centre (MTAC).

Study Hypotheses

The specific goals will be steered through these alternate hypotheses;

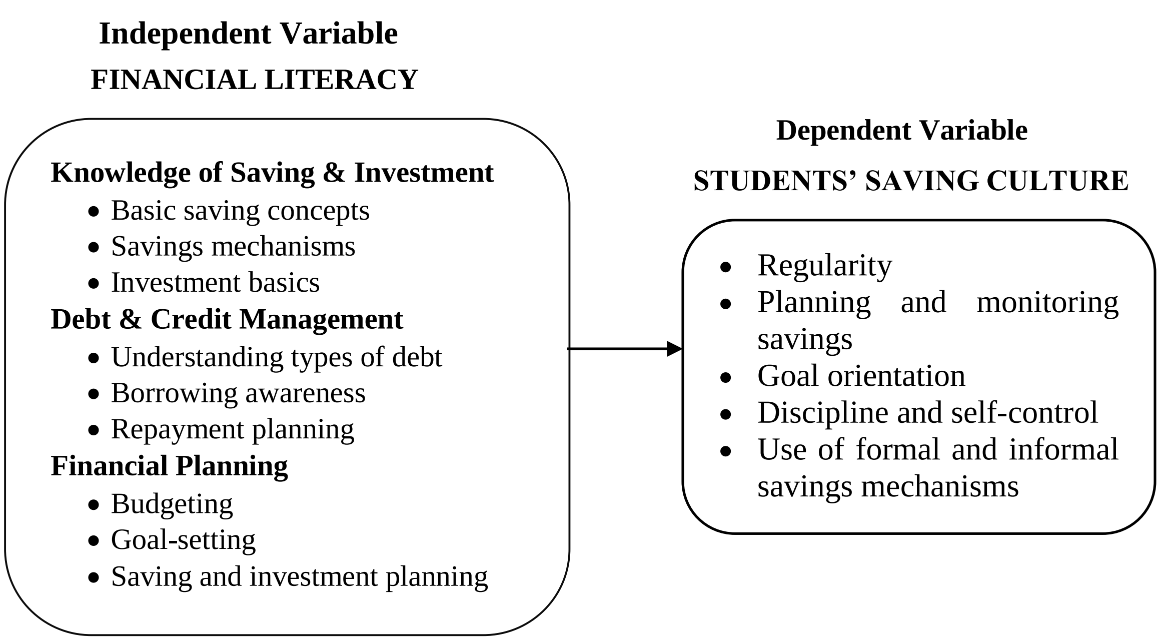
H_{a1}: Knowledge of saving & investment has a significant relationship with students' saving culture at Management Training and Advisory Centre (MTAC).

H_{a2}: Debt & credit management has a significant relationship with students' saving culture at Management Training and Advisory Centre (MTAC).

H_{a3}: Financial planning has a significant relationship with students' saving culture at Management Training and Advisory Centre (MTAC).

Conceptual Framework

The structure conceptually on the partnership amid financial literacy and students' saving culture.



Source: Adopted from Adurayemi and Oluwakemi (2026)

The conceptual framework designates an association amidst financial literacy as well as students' saving culture. Financial literacy was measured in terms of knowledge of saving & investment, debt & credit management, and financial planning, well as students' saving culture was measured in terms of regularity, planning and monitoring savings, goal orientation, discipline and self-control, as well as use of formal and informal savings mechanisms. Therefore, the above conceptual framework was founded on the argumentation that financial literacy influences an improvement in students' saving culture.

Literature Review

Financial Literacy and Students' Saving Culture

Financial literacy equips students with the knowledge and skills necessary to make informed financial decisions. Students who understand basic financial concepts such as budgeting, interest accumulation, and the benefits of saving are more likely to prioritize saving over impulsive spending (Pangestu et al., 2020). According to Kaiser and Lusardi (2024) financial literacy enhances the capability towards processing economic statistics plus produce rational choices, which translates directly into stronger saving behavior among youth. By understanding the long-term benefits of saving, students develop habits that foster financial stability. Additionally, the authors assert that individuals who engage in structured financial planning are more likely to adopt disciplined financial behaviors, including consistent saving. By fostering an understanding of financial goals and constraints, students develop a proactive saving culture that supports future financial security (Kaiser & Lusardi, 2024).

Financial literacy influences the development of consistent saving habits in students. When students acquire skills in financial planning and money management, they are more likely to engage in regular saving, set financial goals, and monitor their spending. Students who participate in financial education programs demonstrate improved saving behavior, suggesting that literacy is key to transforming knowledge into practice. The early formation of saving habits also increases the likelihood that these behaviors persist into adulthood (Mandell & Klein, 2019). Additionally, the authors assert that financial literacy also affects students' saving culture through behavioral and psychological mechanisms. Awareness of financial consequences and self-confidence in managing money can increase students' perceived control over their finances, encouraging them to save. Financially literate students are better positioned to resist impulsive spending and prioritize saving, reflecting the interplay between knowledge and behavior (Mandell & Klein, 2019).

According to Alvarez, Medina, Reyes and Lopez-Chila (2025) financial literacy enables students to take advantage of formal and informal saving mechanisms. Knowledge of banking services, savings accounts, and mobile money platforms encourages students to engage with financial institutions and develop structured saving habits. The authors assert that young adults with higher financial literacy are more likely to use formal savings tools and adopt proactive saving behaviors, thereby reinforcing a culture of saving within student populations (Alvarez et al., 2025). According to Lusardi and Mitchell (2024) financial planning could be a central element of financial literacy, encompassing budgeting, goal setting, and managing income to meet both short-term and long-term objectives. For students, financial planning equips them the skills to allocate resources effectively, avoid unnecessary expenditures, and prioritize savings, significantly improving students' saving culture.

Financial literacy including financial planning emphasizes the importance of goal-setting, which directly influences saving behavior among students. When students define clear financial objectives, such as saving for educational materials, emergencies, or higher education, they are more likely to allocate funds toward saving consistently (Adurayemi & Oluwakemi, 2026) The authors assert that financial education programs incorporating goal-setting exercises lead to measurable increases in students' saving rate, demonstrating that planning is a critical mediator between literacy and saving culture (Adurayemi & Oluwakemi, 2026). According to Pangestu et al. (2020) a major aspect of financial planning is budgeting, which enables students to track income and expenses, control impulsive spending, and prioritize saving. Students who learn to budget effectively can distinguish between essential and non-essential expenditures, fostering a habit of reserving part of their income for future needs. The authors argue that students with knowledge of budgeting and financial planning are more likely to adopt saving practices, reflecting the direct link between planning skills and a disciplined saving culture (Pangestu et al., 2020).

Knowledge of saving is a fundamental component of financial literacy that directly influences students' saving behavior. Students who understand the purpose and benefits of saving such as meeting future needs, handling emergencies, and achieving financial goals, are more likely to adopt consistent saving practices (Zamudio & Ramos, 2021). The authors posit that awareness of financial concepts, including saving strategies, enables young people to make informed decisions and prioritize saving over impulsive spending. This foundational knowledge cultivates a positive saving culture among students (Zamudio & Ramos, 2021). Additionally, the authors assert that understanding basic investment concept is critical for students to develop a forward-looking saving culture. Knowledge of investments, including interest-bearing accounts, stocks, bonds, and other financial instruments, helps students appreciate the value of putting money aside to grow wealth over time. Students with investment knowledge are more likely to engage in both saving and wealth accumulation behaviors, suggesting that investment literacy strengthens long-term saving habits among students (Zamudio & Ramos, 2021).

According to Hastings, Madrian and Skimmyhorn (2018) knowledge of saving and investment enhances students' ability to make informed financial decisions. When students understand concepts such as compound interest, risk diversification, and the trade-off between consumption and saving, they are more likely to adopt strategies that support consistent saving. Students with higher levels of financial knowledge, particularly regarding saving and investment, exhibit greater saving frequency and amounts, demonstrating that knowledge shapes saving behavior. The authors also assert that knowledge of saving and investment motivated students to save for specific goals, reinforcing a culture of disciplined financial behavior. When students understand that investments and savings can generate returns or provide financial security, they are more likely to set realistic financial goals and work toward them systematically. Students exposed to financial education programs incorporating saving and investment concepts develop better habits of goal-oriented saving compared to those without such knowledge (Hastings et al., 2018).

Knowledge of debt is a crucial component of financial literacy that affects students' saving behavior. Students who understand the implications of borrowing such as interest accumulation, repayment obligations, and financial risks, are better able to avoid excessive debt that can erode their ability to save. Students with higher debt awareness are prone towards planning their revenue carefully, that translates into more consistent saving behavior. Understanding debt helps students make informed decisions about when and how to borrow, preserving their capacity to save (Tufano & Lusardi, 2020). Additionally, the authors assert that financial literacy that includes credit management equips students with the ability to use credit responsibly. Awareness of how credit works, including interest rates, repayment schedules, and potential penalties, encourages students to minimize unnecessary borrowing and prioritize savings. Students with knowledge of credit and debt management exhibit better financial discipline, which supports a culture of saving and reduces reliance on high-cost borrowing (Tufano & Lusardi, 2020).

Methodology

Research Design

A research design for correlation was engrossed on quantitative approaches. A research design for correlation determines and details an association amidst variables minus controlling each variable (Kassu, 2019). Thus, this research design enabled the researcher establish the existence of a significant relationship between two variables i.e., financial literacy and students' saving culture in the case of this study. A quantitative approach allowed the researcher to collect and analyze numerical data to generate an understanding on variable patterns as well as test hypotheses in order to draw conclusions on this examiation objectives.

Target Population and Sample Size

This examination populace comprises of 133 students from four different courses at Management Training and Advisory Centre (MTAC) from which a sample was drawn (Management Training and Advisory Centre, 2025). The Sloven's formula was utilized to assess the sample size subsequently;

$$\mathrm{n} = \frac{\mathrm{N}}{1 + \mathrm{Ne}^2}$$

Where, n = required sample size for the study, N = target population size, and e = permissible error (0.05).

$$\mathrm{n} = \frac{133}{1 + 133(0.05)^2}$$

n = 100 students

A sample of 100 students was selected from the different courses at Management Training and Advisory Centre (MTAC) to obtain quantitative info which was employed to make meaningful conclusions to examination goals.

Sampling Procedure

The investigator employed simple random samples to designate participants into the study sample. Simple random samples were employed to designate learners from the diverse courses at

Management Training and Advisory Centre (MTAC) to take part in this examination to enable provision of quantitative statistics using a sample frame or list of students that constituted of attendance lists obtained from the academic registrar's office. Simple random samples gives equivalent and independent chances of assortment towards all individuals towards the selection (Elfil & Negida, 2017).

Data Collection Methods

Questionnaire Survey Method

A questionnaire survey method could be a problem solving approach where organized queries are employed to collect raw information from the examination responders (Mathiyazhagan, 2018). The query survey approach was important while collecting unvarying statistics from participants which enabled comparison and used to identify trends or patterns utilizing a group of structured and apprehensible questions. Thus, this strategy was used as it permitted the examiner to collect statistics from a larger group of people faster and at a cheaper cost.

Data Collection Instruments

Structured Questionnaire

A structured questionnaire is a formal means towards gathering data comprising of a prearranged, fixed group of questions with closed-end organized within a specific ordination configured to gather comparable and computable statistics from various responders (Acheung, 2019). This examination applied questionnaires that are structured to collect quantitative statistics from students accommodating closed-end queries plus preset answers. Those structured queries were engaged to collect statistics that's easily coded and analytically analyzed utilizing inferential and descriptive statistical techniques.

Validity and Reliability

The validity of the questionnaires was ensured through expert judgment by help of research professionals in the particular field. Validity of the questionnaires was measured using a Content Validity Index (CVI) given by;

$$CVI = \frac{\text{No. of items deemed valid}}{\text{Total No. of items}}$$

A Content Validity Index of at least 0.7 indicates the contents of the questionnaire are valid to be used in the study (Amin, 2005).

$$CVI = \frac{20}{24}$$

$$CVI = 0.833$$

The study concludes that the structured questionnaires were justifiable to be utilized for data aggregation as the CVI of 0.833 obtained was above 0.7 as recommended by Amin (2005).

Also, a coefficient for Cronbach Alpha test was utilized to measure the dependability of this questionnaire using data that was obtained from a pilot study carried out using students from a single course at Management Training and Advisory Centre. According to Amin (2005) a Cronbach Alpha coefficient value of at least 0.7 indicates the questions asked in the questionnaires are reliable with a higher internal consistency.

Table 3.1: Reliability Statistics

Cronbach's Alpha	No. of Items
.869	20

Source: Primary Data (2026)

The study concludes that the contents of the structured questionnaires was reliable to be used for data collection as a Cronbach's Alpha coefficient of 0.869 was above 0.7 as recommended by Amin (2005).

Data Analysis

Analysis for correlation and description procedures were applied to analyze the quantifiable data assembled. Descriptive examination had to be applied in summarizing and presenting data in a meaningful way using percentages and frequencies in form of tables explicitly for students' bio-data. Analysis for Spearman rank correlations had to used for measurement of the capability, direction, plus signification of an affiliation amidst finance literacy plus students' saving culture at a 0.01 level of significance since the factors were deliberated utilizing a Likert of five-point rendering them ranked. Correlation for Spearman's rank was perfect towards analyzing the unification amidst two ranked factors that do not surely fulfill the parametric tests' assumption (Jerrold, 2016).

Ethical Consideration

This investigator attained an introduction memo from the university as a requisite for gaining mandate from executives at MTAC to direct an investigation in their site prior veturing in this investigation.

The investigator guaranteed that taking part in the study was self-imposed and with an alternative to draw back at anytime point in th no penalties.

This study participants were likewise in full enlightened by the researcher regarding the objective, procedure, plus significances of this study.

Moreover, the investigator guaranteed that personalized subject matter of the participants was held with concealment besides not disclosed to any one, and likewise guaranteed that their identification isn't attached towards their replies confirming secrecy.

Study Findings

The conclusions under this segment make up analysis for description upon demographics characteristics of responders as well as correlation analysis on the investigation goals.

Findings on the Demographic Characteristics of Respondents

This examination ascertained the demography features of responders at Management Training and Advisory Centre (MTAC) and conclusions are provided under Tableau 1;

Table 1: Demographic Characteristics of Respondents

Category	Items	Frequency	Percentage
Gender	Male	58	58.0
	Female	42	42.0
	Total	**100**	**100.0**

Age Group	19-25 years	43	43.0
	26-35 years	31	31.0
	36-45 years	20	20.0
	Above 45 years	6	6.0
	Total	**100**	**100.0**
Level of Education Pursued	Certificate	21	21.0
	Diploma	79	79.0
	Total	**100**	**100.0**
Marital Status	Married	48	48.0
	Single	52	52.0
	Total	**100**	**100.0**

Source: Primary Data (2026)

The conclusions under Tableau 1 signify that most 58 (58.0%) responders were males and the least 42 (42.0%) of responders were females. This examination conclusions besides indicates that utmost 43 (43.0%) responders were 19-25 ages, accompanied by 31 (31.0%) responders who were 26-35 ages, there upon 20 (20.0%) responders who were 36-45 ages, and a few 6 (6.0%) responders were beyond 45 years.

Additionally, this examination conclusions indicate that most 79 (79.0%) responders were pursuing a diploma educational level and the lowest ratio 21 (21.0%) responders were pursuing a certificate educational level. Further, these results imply that most 52 (52.0%) responders were single and the lowest ratio 48 (48.0%) responders were married.

Findings on the Objectives Study

The subsection displays conclusions in accordance to specific goals of this investigation.

Relationship Between Knowledge of Saving & Investment and Students' Saving Culture at Management Training and Advisory Centre (MTAC)

The examination tried to explore an association amidst knowledge of saving & investment and students' saving culture at Management Training and Advisory Centre (MTAC). The association was established utilizing an analysis for Spearman Rank correlations and conclusions are given under Table 2.

Table 2: Correlation Analysis Between Knowledge of Saving & Investment and Students' Saving Culture at Management Training and Advisory Centre (MTAC)

		Knowledge of Saving & Investment	Students' Saving Culture
Knowledge of Saving & Investment	Spearman's Correlation Coefficient	1.000	.713**
	Sig. (2-tailed)	.	.000
	N	100	100
Students' Saving Culture	Spearman's Correlation Coefficient	.713**	1.000
	Sig. (2-tailed)	.001	.
	N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Primary Data (2026)

The examination onclusions under Table 2 indicate that there is statistically very robust and positive substantial association between knowledge of saving & investment and students' saving culture at Management Training and Advisory Centre (MTAC) ($r = .713$, $N = 100$, P-value = .000) at .01 significance levels . The conclusions mean, a boost in knowledge of saving & investment positively and substantially steers towards betterment within students' saving culture at Management Training and Advisory Centre (MTAC).

Relationship Between Debt & Credit Management and Students' Saving Culture at Management Training and Advisory Centre (MTAC)

This examination as well tried to evaluate an association amidst debt & credit management and students' saving culture at Management Training and Advisory Centre (MTAC). An association was established utilizing analysis Spearman Rank correlations and findings are indicated under Tableau 3.

Table 3: Correlation Analysis Between Debt & Credit Management and Students' Saving Culture at Management Training and Advisory Centre (MTAC)

		Debt & Credit Management	Students' Saving Culture
Debt & Credit Management	Spearman's Correlation Coefficient	1.000	.594**
	Sig. (2-tailed)	.	.000
	N	100	100
Students' Saving Culture	Spearman's Correlation Coefficient	.594**	1.000
	Sig. (2-tailed)	.000	.
	N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Primary Data (2026)

This examination conclusions under Tableau 3 imply an existence of a statistical robust and constructive substantial association amidst debt & credit management and students' saving culture at Management Training and Advisory Centre (MTAC) ($r = .594$, $N = 100$, P-value = .000) at .01 significance level. Those conclusions infer that a boost within debt & credit management positively and substantially leads towards an improvement in students' saving culture at Management Training and Advisory Centre (MTAC).

Relationship Between Financial Planning and Students' Saving Culture at Management Training and Advisory Centre (MTAC)

This examination additionally tried to inspect an association amidst financial planning and students' saving culture at Management Training and Advisory Centre (MTAC). An association was established utilizing an analysis for Spearman Rank correlations and findings are displayed under Tableau 4.

Table 4: Correlation Analysis Between Financial Planning and Students' Saving Culture at Management Training and Advisory Centre (MTAC)

		Financial Planning	Students' Saving Culture
Financial Planning	Spearman's Correlation Coefficient	1.000	.686**
	Sig. (2-tailed)	.	.000
	N	100	100
Students' Saving Culture	Spearman's Correlation Coefficient	.686**	1.000
	Sig. (2-tailed)	.000	.
	N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Primary Data (2026)

This examination conclusions under Tableau 4 imply an existence of a statistical very robust and constructive substantial association amidst financial planning and students' saving culture at Management Training and Advisory Centre (MTAC) (r = .686, N = 100, P-value = .000) at .01 significance levels. The conclusions infer that a boost in financial planning positively and substantially leads towards an enhancement in learners' saving culture at Management Training and Advisory Centre (MTAC).

Conclusion

This examination deduces that financial literacy related to knowledge of saving & investment, debt & credit management, and financial planning is positively and significantly associated with students' saving culture in that a boost within financial literacy ultimately leads towards an enhancement within students' saving culture at Management Training and Advisory Centre (MTAC).

Recommendations

The study recommends that institutional leaders or administrators should integrate financial literacy into the curriculum such as teaching basics like budgeting, saving, needs vs wants, and goal setting, as well as include real-life topics such as mobile money, bank accounts, and digital payments which would have a positive impact on students' saving culture at Management Training and Advisory Centre (MTAC).

The study also recommends that institutional leaders or administrators should introduce school-based savings programs through creating school saving clubs where students deposit small amounts regularly as well as partner with local banks or SACCOs to open student savings accounts which might have a positive influence on students' saving culture at Management Training and Advisory Centre (MTAC).

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