

**THE IMPACT OF SAVING HABITS ON THE FINANCIAL BEHAVIOUR OF
UNIVERSITY STUDENTS: A CASE STUDY OF BBA 3:2 STUDENTS AT
UGANDA CHRISTIAN UNIVERSITY**

JANE PATRICIA NAKALEMA

J24B05/023

**A DISSERTATION SUBMITTED TO THE SCHOOL OF BUSINESS IN PARTIAL FULFILLMENT
OF THE REQUIREMENTS FOR THE AWARD OF THE DEGREE OF BACHELOR OF
BUSINESS ADMINISTRATION OF UGANDA CHRISTIAN UNIVERSITY**

August, 2025



**UGANDA CHRISTIAN
UNIVERSITY**

A Centre of Excellence in the Heart of Africa

DECLARATION

I, **NAKALEMA JANE PATRICIA**, declare that this research report is my original work, which I conducted and prepared under the guidance of my academic supervisor. It is based on my own fieldwork and has not been submitted or presented to any university or higher learning institution for any award.

STUDENT NAME

Signature: *Peter*

NAKALEMA JANE PATRICIA

J24B05/023

Date: *7th / sept / 2025*

APPROVAL

I hereby certify that this research report was compiled with my approval as a Research Supervisor.

Signature: *Allen*

Name Ms. ALLEN KAGUME.

RESEARCH SUPERVISOR

Date: *09/09/2025*

DEDICATION

Thanks to God Almighty, who made me, grew me, and created such abilities in me that I am able to produce such a report. I would like to dedicate my efforts to Eliam Chorom, my mentor, Mr. Peter Kalulu for his financial support and guidance throughout my life and academic pursuits. I also extend my gratitude to my dear and lovely parents, as well as my research supervisor and group members, for the invaluable support they provided during my Research and academic endeavours. All of you have put in a great deal of effort to help me complete the research and prepare this report.

ACKNOWLEDGEMENT

It is a great pleasure in my life to remember the Almighty God once again for the protection, provision, guidance, and direction in this journey. This report was made possible by the advice and support of various individuals who generously contributed their time and assistance in preparing and completing this research.

My deepest appreciation goes to my beloved parents, Mr. Kayondo Patrick and Ms. Nakanwagi Maria, who never cease to pray for my success, well-being, and blessings in all that I do.

I am thankful to UCU for helping us learn research, especially the academic team for their efforts in preparing me for the real world through orientation and lectures on research methods, which have given me a basic understanding of the field.

I also want to thank my mentor, Mr. Kalulu Peter, for his financial and academic support, which has helped me achieve this academic success.

To the entire BBA 3:2 class, including those in accounting, marketing, management, and finance, thank you so much for taking the time to respond to my questionnaires and helping me compile the research findings based on factual information.

Finally, I would like to express my sincere gratitude to my research supervisor, Ms. Allen Kagume, for her invaluable guidance, expertise, and unwavering support throughout the dissertation process. I also appreciate Mr. Anthony Owembabazi for his contributions to the success of this research.

Table of Contents

DECLARATION	I
APPROVAL	II
DEDICATION.....	III
ACKNOWLEDGEMENT.....	IV
LIST OF ACRONYMS.....	VII
CHAPTER ONE	1
1.0 INTRODUCTION.....	1
1.1 BACKGROUND OF THE STUDY.....	1
1.2 STATEMENT OF THE PROBLEM.....	2
1.3 THE PURPOSE OF THE STUDY.....	2
1.4 OBJECTIVES OF THE STUDY.....	2
1.5 RESEARCH QUESTIONS.....	2
1.6 SCOPE OF THE STUDY	3
<i>1.6.1 Geographical scope</i>	<i>3</i>
<i>1.6.2 The time scope.....</i>	<i>3</i>
<i>1.6.3 Subject scope</i>	<i>3</i>
1.7 SIGNIFICANCE OF THE STUDY	3
<i>1.7.1 To the researcher and policy makers</i>	<i>3</i>
<i>1.7.2 To the students.....</i>	<i>4</i>
<i>1.7.3 To the University.....</i>	<i>4</i>
CHAPTER TWO	5
2.0 INTRODUCTION.....	5
2.1 DEFINITION OF KEY TERMS	5
<i>2.1.1 Saving</i>	<i>5</i>
<i>2.1.2 Habit.....</i>	<i>5</i>
<i>2.1.3 Financial behaviour.....</i>	<i>5</i>
<i>2.1.4 Student.....</i>	<i>6</i>
2.2 EMPIRICAL STUDIES.....	6
<i>2.2.1 Assessing the factors that influence the level of saving and financial behaviour among university students.....</i>	<i>6</i>
2.2.2 TO IDENTIFY THE PROBLEMS THAT AFFECT SAVING HABITS AND FINANCIAL BEHAVIOUR AMONG UNIVERSITY STUDENTS	8
2.2.3 TO SUGGEST STRATEGIES OR SOLUTIONS TO IMPACT SAVING HABITS AMONG STUDENTS. ...	10
2.3 CONCLUSION.....	11
CHAPTER THREE.....	12
METHODOLOGY.....	12
3.1 INTRODUCTION.....	12
3.2 RESEARCH DESIGN.....	12
3.3 STUDY POPULATION	12
3.4 SAMPLE SIZE	12
3.5 SAMPLING TECHNIQUES	13
3.6 DATA SOURCES	13
3.7 DATA COLLECTION METHODS.....	13

3.8 RESEARCH INSTRUMENT.....	14
3.9 DATA CONTROL	14
3.10 VALIDITY	14
3.11 RELIABILITY.....	14
3.12 DATA COLLECTION PROCEDURES.....	14
3.13 DATA MANAGEMENT AND ANALYSIS	15
3.14 ETHICAL CONSIDERATION	15
CHAPTER FOUR.....	16
PRESENTATION, ANALYSIS, AND INTERPRETATION OF DATA	16
4.0 INTRODUCTION.....	16
4.1 DATA PRESENTATION.....	16
4.1.1 <i>Characteristics of students in the survey</i>	16
4.1.2 <i>Relationship between saving habits and financial behaviour among university students</i>	18
4.1.3 <i>The factors that influence saving habits among students at Uganda Christian University</i>	21
4.1.4 <i>To identify the problems that affect saving habits and financial behaviour among university students and to suggest possible solutions to them.....</i>	22
CHAPTER FIVE.....	25
SUMMARY OF THE FINDINGS, CONCLUSION, AND RECOMMENDATIONS	25
5.1 INTRODUCTION.....	25
5.2 SUMMARY OF THE FINDINGS	25
5.3 CONCLUSION	26
5.4 RECOMMENDATIONS	26
5.5 LIMITATIONS OF THE STUDY	27
5.6 SUGGESTIONS FOR FURTHER STUDY	28
APPENDIX	29
DATA COLLECTION TOOL	29
BUDGET	33
TIMELINE.....	34
REFERENCES.....	35

List of acronyms

BBA: Bachelor of Business Administration

UCU: Uganda Christian University

NSSF: National Social Security Fund

URBRA: Uganda Retirement Benefits Regulatory Authority

SPSS: Statistical Package for the Social Sciences

GDP: Gross Domestic Product

URBRA: Uganda Retirement Benefits Regulatory Authority

SD: Standard Deviation

Abstract

This study aimed to explore how students' saving habits influence their financial behaviors, focusing on BBA 3:2 Students 2022-2025. There were three specific objectives: to examine the relationship between saving habits and financial behavior among university students, to identify the factors that influence saving habits among students at Uganda Christian University, and to identify the problems affecting saving habits and financial behavior among university students, along with suggesting potential solutions.

Through a cross-sectional research design approach, the researcher was able to understand the relationship between saving habits and financial behaviors among university students. The researcher received a total of 53 responses out of the 60 students expected to complete the survey. Therefore, the response rate was 88.3% (53/60). The high response rate indicated the students' willingness to inform about their saving habits and financial behaviors. The researcher reports the findings using descriptive statistics, including mean, median, frequencies, and proportions of the different included variables.

The mean (SD) age of the students was 25.5 (SD 3.34), with a composition of female (58.5%) and male (41.5%), specializing in finance (41.5%) and accounting (37.7%), management (15.1%), and marketing (5.7%). Approximately 75.5% reported having some money saved, with about 24.5% of the students having no money saved anywhere.

Overall student's responses indicated that almost all students (96.2%) either agreed or strongly agreed that having good saving habits helps them to manage their finances better, indicated by a high mean score of 4.5, with the majority of them agreeing (45.3%) or strongly agreeing (30.2%) that they regularly save money, which improves their overall financial behaviour.

After conducting a bivariate correlation analysis test to check for the relationship between saving habits and financial behaviors, the correlation coefficient (R-Value) of 0.285 indicated that there was a significant weak positive relationship between saving habits and financial behaviors.

Some problems that affected students' saving habits and financial behaviors included unexpected expenses, difficulties encountered by students to save, lack of financial

education or training for students, digital saving tools or campus programmes, issues with peer influence, students prioritizing immediate wants over long-term saving, and lack of income-generating opportunities for students.

Students suggested organizing savings awareness campaigns on campus (75.4%) and making saving easier through digital tools or on campus (54.7%) to improve their saving habits and encourage more frequent saving.

The findings of this research indicate a statistically significant correlation between saving habits, such as setting savings goals and budgeting, and financial behaviours. Financial literacy within the university among students is crucial to empower students to understand why they should save, set saving goals, and learn how to track their budget and expenses.

CHAPTER ONE

1.0 Introduction

This chapter provides an overview of the study's background, problem statement, purpose, research questions, scope, significance, and limitations.

1.1 Background of the study

Life is a challenge that every individual must choose how to deal with the revenue path. It is like a market economy; each person is the architect of their own welfare. Money is a tool, the means by which we support our unique values and priorities. Therefore, it is essential to create a financial plan, savings strategies, and goals. Opportunities for individuals to save differ, and it is challenging to find a suitable situation for all. Savings play a significant role in any country's economic development. According to Yunningish (2020), the primary emphasis in researching financial behaviour lies in understanding saving habits, which aid individuals in making sound financial choices (Yuniningsih & Santoso, 2020). Saving behaviour includes individual activities in managing and utilizing their financial resources with the aim of saving (Mardiana & Rochmawati, 2020). Saving behaviour involves steps such as setting aside income, planning for future needs, avoiding unexpected expenses, and making regular savings, which reflects an increase in individual net worth (Anastasya & Pamungkas, 2023).

The saving behaviour of people has always been in the focus of attention, both on the part of scholars and policymakers. Over the past two centuries, extensive research has been conducted on the subject matter. And as of now, we know that the propensity to save is influenced by a great deal of different factors, including such exotic ones as the language that the person speaks (Chen, 2013).

According to Ribaj (2021), long-term economic growth depends on the ability to save, as high savings increase investment, which in turn affects investment and stimulates economic growth (Ribaj & Mexhuani, 2021). Young adults, such as university students, are a valuable asset for any country, and monitoring their spending and saving behavior is very important for achieving a financially better future through effective saving habits.

Saving is an intrinsically dynamic phenomenon; what is saved is to be consumed later, either by oneself or others. As such, it is hard to formalize, and it is difficult to assess the importance of uncertainty, expectations, changes in income, demographic variables, and so on.

1.2 Statement of the Problem

Many Ugandan university students experience financial struggles due to low income, dependence on allowances, and limited financial knowledge. Poor saving habits often lead to financial mismanagement, which affects students' ability to meet both academic and personal expenses. Despite the importance of savings, there is limited research on how saving habits specifically impact the financial behaviour of university students in Uganda. In addition, Uganda has an extremely low savings rate, even relative to its neighbouring countries. According to the Uganda Retirement Benefits Regulatory Authority (URBRA) 2021, many students in Uganda lack an appreciation for a good savings culture, which is a key aspect of financial growth. Currently, the long-term domestic savings-to-GDP ratio is only 11%. The country must strive to increase the savings rate to at least 25%, as reported by the NSSF (2025). Therefore, this study aimed at investigating the impact of saving habits on the financial behaviour of university students at Uganda Christian University.

1.3 The purpose of the study

The purpose of the study was to assess the impact of saving habits on the financial behaviour of students at Uganda Christian University pursuing the BBA 3:2

1.4 Objectives of the study

1. To examine the relationship between saving habits and financial behaviour among university students.
2. To identify the factors that influence saving habits among the students at UCU.
3. To identify the problems that affect saving habits and financial behaviour among university students and to suggest possible solutions to overcome them.

1.5 Research questions

1. What is the relationship between saving habits and financial behaviour among university students?

2. What factors influence saving habits among students at Uganda Christian University?
3. What are the problems that affect saving habits and financial behaviour among university students, and what are the solutions to overcome these problems?

1.6 Scope of the study

1.6.1 Geographical scope

Uganda Christian University is located along the Kampala-Jinja highway in Mukono district. The university is approximately 25 kilometres by road east of Uganda's capital city, Kampala, along Bishop Tucker Road and near St. Paul's Cathedral in Mukono.

1.6.2 The time scope

The research spanned from 2021 to 2024 (4 years), with information derived from a literature review covered the period from 2010 to 2025, captured current insights into saving habits and financial behaviour among students.

1.6.3 Subject scope

The study focused on the impact of saving habits on the financial behaviour of BBA students at UCU. This study aimed to examine the relationship between saving habits and financial behaviour, identify the factors that influence saving habits, and address the problems that affect saving habits and financial behaviour among university students, and suggested possible solutions to these issues.

1.7 Significance of the study

1.7.1 To the researcher and policy makers

Financial institutions and policymakers utilized the research findings to tailor financial education programs that address the specific needs and challenges facing students at Uganda Christian University. The insights gained from the study helped identify areas where additional support or resources were needed, which fostered a culture of saving and financial responsibility. By designing effective strategies based on this research, financial institutions made it easier for students to manage their finances, make informed investment decisions, and plan for their future. Furthermore, policymakers incorporated the research outcomes into policy formulation, with a focus on promoting financial literacy and integrating personal finance education into the curriculum. This enhanced students' financial capabilities and equip them with the

necessary skills to navigate the complex financial landscape. By enhancing financial literacy among students, the study contributed to reducing financial stress, promoting financial independence, and ultimately fostering economic growth.

1.7.2 To the students

The study benefited the university students, which helped to show how saving culture is of great importance, how it impacts the financial behaviour of students of BBA, in that it helped students learn how to manage their limited resources, that is to say, making better financial decisions, hence creating a positive financial behaviour among the students of UCU.

Understanding saving behaviours and preferences of students at UCU guided the development of financial products and services that align with their specific requirements, such as flexible savings accounts, budgeting tools, or targeted financial incentives, which improved the students' saving habits.

The study also impacted knowledge, encouraged actionable steps like goal setting, visions towards future saving for the students, which was essential for fostering discipline towards financial behaviour among the students

1.7.3 To the University

The research helped the university expand its financial literacy initiatives to support students through seminars and workshops, influencing their financial habits and behaviours through these sessions. Additionally, it enabled the university to identify the challenges and financial needs of students and provided them with tailored advice accordingly. The research initiated different policy programs designed to make savings schemes compulsory at the university.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter reviewed what other researchers have written on saving habits and financial behavior among students.

It presents the empirical literature on saving habits and financial behavior, as well as the variables within the framework.

2.1 Definition of key terms

2.1.1 Saving

Saving is money set aside for future use and not spent immediately. Habit refers to a practice, a regular tendency to act. According to Lee & Hanna (2015), saving is defined as the difference between income and consumption within a specified period (Lee & Hanna, 2015).

Saving is defined as that part of disposable income which is not spent on consumption (Bime & Mbanasor, 2011). According to Virani (2012), saving involves sacrificing current consumption to increase future living standards and fulfil daily requirements. Saving is an amount of something, such as time or money, that you do not need to use or spend. Saving is related to deferring consumption, which is done by households (individuals), firms, and the government.

2.1.2 Habit

Various scholars have had multiple perspectives on habit. A habit is an activity or pattern of behavior that is performed so frequently that it becomes the norm for that person, but they may not even be aware of it (Rikwentishe et al., 2015). Therefore, a habit is a person's distinctive methods of feeling, thinking, and acting.

2.1.3 Financial behaviour

Financial behaviour is the actions individuals take or make regarding financial decisions. Financial well-being, therefore, depends on their behavior. Self-control, financial education, and economic factors, such as government policies, influence the financial behaviour of university students. According to Biljanovska and Palligkinis (2015), households with self-control problems, resulting from a lack of planning, monitoring, or commitment, tend to have lower wealth. Strömbäck et al. (2017) found

that people with low self-control are less likely to save enough money for retirement. Additionally, the research also states that people with good self-control are more likely to save money from every paycheck and exhibit better overall financial behaviour. There is also a gap among university students in developing self-control over their spending habits within their budgets.

2.1.4 Student

A student is an enrolled individual who is pursuing a course of study in an academic institution such as a university. According to Trilanti et al. (2013), a student's ability is defined as a person studying at school, college, or university.

2.2 Empirical Studies

2.2.1 Assessing the factors that influence the level of saving and financial behaviour among university students

The habit of saving plays an important role in everyday financial decisions. Once the habit of savings is formed, it affects one's saving ability because habit formation improves a person's perception and intention towards savings.

Self-control is the ability to manage one's own behavior. This may include managing emotions and thoughts. With savings, uncontrolled behaviors have been shown to lead to impulse purchasing or desires (Baumeister, 2002), which can hinder long-term success in achieving one's goals and priorities.

In an experiment carried out by Ballinger and colleagues, self-control and other impulsive behaviours did not show an impact on an individual's saving behaviors (Ballinger et al., 2011). Thus, the relationship between self-control and financial behaviour remains inconclusive. One of the few studies that have investigated a general set of financial behaviours is Miotto and colleagues' (Miotto & Parente, 2015).

Saving habit formation is not an easy act; once the habit of savings is formed, it affects one's saving ability because habit formation improves a person's perception and intention towards saving. Once a habit is formed, it affects an individual's consumption and savings. According to Fiergbor, 2020 a study, it was observed that the majority of college students did not earn much income; hence, they faced challenges meeting their financial obligations, and as a result, they were unable to save adequately for their future financial needs. The majority of college students did not have savings plans that could sustain their recurring expenditures in the event of an unexpected loss of

employment income. This was evident in the fact that the majority save less than 10% of their income, and even those who save could only survive on their savings for three months. Most respondents believed that their incomes were not enough to set aside as savings. While almost all young people believed that saving is a good habit, only a few were making plans to start saving for their retirement. Others believe they were young and have more years to work and accumulate wealth before retiring.

Saving behaviour is influenced by factors such as income, financial objectives, social norms, and financial knowledge. Saving money helps individuals cover unforeseen expenses, build wealth, and achieve specific financial goals (Sibanda et al., 2025). According to findings by Gerrans & Heaney, (2019), family discussions of financial goals, values, and money matters can improve financial capability. Sabri (2011) summarized that children's handling of money, particularly savings, is primarily influenced by their parents. The evidence from numerous studies, including Croy et al. (2010), Fitzmaurice (2005), and Loibl et al. (2011), indicated a positive relationship between attitudes and behavior intentions.

One other aspect is the effect of peer behavior. Peer-influenced behavior refers to the phenomenon where certain individual actions may lead others to see these actions as common among peers, thereby increasing the chances of those behaviors being practiced and boosting peer participation (Laursen & Veenstra, 2021).

The study by Erskine et al. (2006) aimed to identify potential factors influencing saving behavior among adolescents and young adults, using a sample of over 1,800 participants who identified as Canadian and were between twelve and twenty-four years old. The groups that scored highly on the peer-oriented dimension tended to show lower patience and reduced savings, suggesting that peer influence affects savings behavior. Peer information interventions mainly aim to encourage behaviors that align with the normative behavior of peers (Laursen & Veenstra, 2021). However, some research findings challenge these common assumptions. For example, Beshears et al. (2015) studied the effect of a peer information intervention on retirement savings involving two main groups: employees enrolled in a company retirement plan and those not enrolled. The results showed that peer knowledge had a negative effect. Specifically, individuals with low income were less willing to save for retirement when told that their peers had higher savings rates. Scholars argue that peer information triggers upward

social comparison, which discourages those with poor saving habits and makes them less likely to save (Laursen & Veenstra, 2021). As a result, peer influence affects individuals' saving behavior.

According to research conducted by DeLisi & Vaughn (2014), they defined self-control as the ability to manage behaviors, thoughts, and emotions when faced with temptations and impulses. A key trait of people with strong self-control is their ability to delay gratification through willpower, self-discipline, and self-regulation (Baumeister, 2002).

In a study conducted by Thung and colleagues, consisting of 420 students from one of the Malaysian universities, revealed a favorable association between self-restraint and saving behavior. Individuals possessing elevated self-control are more capable of accepting delayed satisfaction, resulting in a reduced propensity for overspending compared to those with diminished self-control. Consequently, individuals with greater self-control are generally more inclined to save.

Furthermore, Hanlu Ling's study emphasized that individuals are more inclined to save when they can regulate their expenditures within a meaningful budget and evaluate the financial implications because of the existence of two opposing forces: desire and willpower, whose intensity influences an individual's capacity for self-restraint in saving.

Additionally, Otto (2009) research revealed that psychological factors are linked to saving, and this in adults, highlights the importance of self-control, including delaying fulfilment, as an essential behavioural capability for individuals to save while still young.

2.2.2 To identify the problems that affect saving habits and financial behaviour among university students

Prior studies indicate that the availability of resources influences financial behavior, as people with fewer assets and limited resources may find it hard to fulfill their financial responsibilities or may not have the ability to save (Aizcorbe et al., 2003; Hilgert et al., 2003). A comparative analysis of savings has revealed that most emerging economies, including China, India, Indonesia, Malaysia, Singapore, South Korea, and Thailand, have high savings rates. Similarly, many sub-Saharan African and some Latin American countries save less, and as a result, these countries have experienced low levels of economic growth.

The debt problem, particularly among young Malaysian adults, is, however, arguably caused by a lack of financial knowledge, overspending on unnecessary items, or impulse buying, and maintaining affluent lifestyles that prompt them to resort to lending to satisfy their needs. In addition, the advancement of technology, particularly online purchasing websites, where customers are able to place their orders online.

Adityandani & Haryono, (2019) state that the financial attitude is a personal belief, view, and judgment about finance. According to de Walque (2020), individual attitudes can be influenced by financial incentives, which may affect both positive and negative behaviors and habits. As a determining factor, financial attitude affects the way a person concludes, collects, and spends their money (Siswanti & Halida, 2020).

A person's attitude toward money reflects their personality and values, thereby shaping their thoughts, feelings, and actions. An appropriate financial mindset guides individuals' behaviors related to spending, donating, saving, and investing (Sorongan, 2022). Research on financial socialization indicates that adolescents and young adults' understanding of money is shaped by social agents in their environment, with close family members serving as the main agents for children (Rea, 2017).

Numerous studies in economics and psychology have explored the link between parental and child economic behaviors, highlighting the occurrence and potential for within-generational inheritance (Brown et al., 2015; Mittal & Royne, 2010). Parental economic attitudes and behaviors can influence their children's economic attitudes and behaviors.

As mentioned earlier, saving behaviour is a type of economic behaviour, and some researchers have specifically examined the phenomenon of intergenerational transmission of saving behaviour. According to Otto (2009), in a sample of 446 students aged 13 to 14 in England, who were asked to complete a questionnaire about money management. The results show that parents can contribute to the development of their children's financial abilities, which plays a vital role in cultivating children's saving behaviour.

(Amer Azlan Abdul Jamal) further added that childhood is the most important period that influences an individual's behavior and attitude during adulthood. Several studies have acknowledged the role of parents as key to their children's financial socialization (Amer Azlan Abdul Jamal), in which parents are highly influential in developing their

children's financial behaviour; thus, they should become role models for their children in managing their financial affairs.

Financial literacy is not a new concept. Referring to previous studies, there are numerous explanations for this phrase. According to Umer Mushtaq Lone, financial literacy refers to the ability to understand terms and issues related to finance. In addition, according to Lusardi (2008), financial literacy also emphasizes the integration and efficient use of financial knowledge, including personal financial management, budgeting, and saving. Financial literacy enables individuals to become self-sufficient and thus achieve financial stability.

Financial literacy has been identified as a crucial factor in understanding people's saving behaviour. Numerous studies have demonstrated that individuals with high financial literacy are more likely to save than those with lower financial literacy. According to the research by Thung (2012), Malaysian university students with high financial literacy exhibit a significantly higher willingness to save compared to those with insufficient financial literacy. It happens that there is a similar case in a study of the United States, where 1,004 households across the state were interviewed by phone calls. It turns out that families with higher financial test scores have more savings practices. Therefore, the researchers drew conclusions that financial literacy had a positive and significant effect on people's saving behaviour and that more financial skills lead to better saving practices (Shivam Pathak)

2.2.3 To suggest strategies or solutions to impact saving habits among students.

Countries with higher rates of savings have had faster economic growth than those with lower saving rates. Capital accumulation creates greater opportunities for production and productivity of a country by providing an additional income stream for countries like Kosovo the united nations conference on trade and development” Development and globalization; facts and figures (2004) emphasizes that the main factor in increasing in country capital is the increase of savings and that, in that regard, developing should prioritize programs that promote domestic savings in order for capital to be invested towards the most productive practices.

Through financial literacy training, individuals learn the value of different expenditure patterns, thereby triggering changes in the levels of savings they can

achieve. Ameliawati & Setiyani (2018). This helps to create knowledge about savings, improving students' financial culture and behaviour.

Every government strives "to alleviate poverty and elevate national income," according to Rasnidatta & Lin (2011). Consequently, attaining economic growth necessitates that governments implement many policies, including the promotion of savings, the stimulation of investments, and the enhancement of domestic productivity. Furthermore, in low- and middle-income countries, the government must partner with the Central Bank to engage in educating young people with financial literacy, which represents "the future product of efforts that are made today" (Ribaj & Mexhuani, 2021). The nation should strive to foster an environment that encourages the country to save more, thereby increasing its financial capital.

Literacy focusing on finances, seminars, workshops, and even incorporating financial classes into school programs are all ways that students may become financially literate.

Financial socialization literature supports the value of parental involvement and financial knowledge. According to several studies, the family has a considerably bigger impact on children's financial socialization.

Establishing sound financial habits early can assist individuals, such as students, in attaining educational goals and objectives and ultimately mastering financial stability. Effective expense management mitigates consumption, impulse purchases, and excessive payments for items.

2.3 Conclusion.

Academics argue that the formation of expenditure patterns creates a positive link between savings and gross domestic product growth, thereby promoting sustainable economic development in low- and middle-income countries. Therefore, this study focused on bridging the gap in the existing literature by addressing the psychological factors that impact savings. By implementing these strategies and interventions, institutions can create an environment that fosters responsible financial behaviours, empowers students to save effectively, and equips them with the critical financial skills necessary for a prosperous future. Promoting a culture of positive saving habits among students not only benefits individuals but also fosters the overall financial health and community's resilience.

CHAPTER THREE

METHODOLOGY

3.1 Introduction

This section outlines the research design employed, including the population from which the sample was drawn, the sample size, the method used to determine the sample, and the process by which students were selected to participate in the study. Other subsections included the data sources, data collection methods, the instruments, data control, validity, reliability, data collection procedures, data management and analysis, and ethical considerations.

3.2 Research Design

In this study, the researcher utilized a cross-sectional design. A cross-sectional design, which helped the researcher understand the relationship between saving habits and financial behaviours among university students at a specific point in time.

3.3 Study Population

The study included students from Uganda Christian University who were enrolled in 2022 and currently attending school. Specifically, the total population consisted of 70 third-year, second-semester Bachelor of Business Administration (BBA) students at Uganda Christian University in 2025, as recorded in the class list.

3.4 Sample Size

The researcher utilized Yamane's sample size formula for a known population. Given that the total number of students in the third year, second semester for the BBA is 70, the researcher determined the sample size as follows.

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

Where n = required sample size

N = the total known population size = 70

e = margin of error at a 95% confidence level = 5% (5/100 = 0.05)

Therefore;

$$n = \frac{70}{1 + 70 * 0.05^2}$$

$$n = 59.6 \cong 60 \text{ students}$$

The researcher used a sample of 60 students, represented from all the different specializations under BBA (Accounting, Finance, Management, and Marketing).

3.5 Sampling Techniques

The researcher sampled 60 participants from the total population of 70 students; the researcher employed a stratified random sampling which ensured representativeness from all four specializations under BBA. Specifically, were first separated the different specializations as strata and then randomly selected the students from all the strata.

SN	BBA Specialization	Total population size	Required sample size	Sampling method
1	Accounting	26	$60 * (26/70) = 22$	Simple random sampling
2	Finance	26	$60 * (26/70) = 22$	Simple random sampling
3	Management	11	$60 * (11/70) @ 10$	Simple random sampling
4	Marketing	7	$60 * (7/70) = 6$	Simple random sampling
	Total	70	60	Simple random sampling

3.6 Data Sources

The researcher collected primary data from the selected students. Selected students who were able to respond to the questionnaire during their free time and participated in the study voluntarily.

3.7 Data Collection Methods

To collect data from the selected participants, the researcher used a structured questionnaire which facilitated the collection of the data.

3.8 Research Instrument

A structured questionnaire was used to collect data from participants. Specifically, closed-ended questions were adopted from previous related research, including predefined questions with multiple-choice answers, which were included in the questionnaire. These questions ranged from those about sociodemographic characteristics, such as age, gender, personal income, course specialization, and year of study. Other questions included those related to savings habits and financial behaviours.

The researcher utilized Kobo Collect, an online data collection platform, to collect and upload data into the secure server promptly.

3.9 Data Control

To ensure the data collected is of acceptable quality, the researcher employed several procedures and techniques. This included the inclusion of validation checks in the online questionnaire. This ensured that specific responses were selected instead of the researcher typing these responses manually, and age limits were included that ensured only possible age groups relevant to students were accepted.

3.10 Validity

To ensure validity, the researcher familiarized herself with the questions before data collection. The researcher was able to pilot-test the questionnaire with her roommate and close friends, modified it based on their feedback, and used the final version for data collection. This process helped to ensure that the questionnaire is straightforward, easy to understand, and concise.

3.11 Reliability

The researcher used the same questionnaire with the same questions to ask different students. Each course specialization was interviewed on a separate day. For specialization with higher numbers, such as Accounting and Finance, the researcher divided the participants into different days for interviews.

3.12 Data Collection Procedures

The final version of the questionnaire in Kobo Collect was utilized to collect data. The researcher approach selected participants from the different course specialization and sent them emails, made phone calls, texted and sent a WhatsApp message letting them know they have been randomly selected to participate in the study, that the purpose of the study was for only educational purposes, information provided was kept

confidential and requested a free time and the researcher was able to schedule an interview with them to meet in person during breaks or weekends. Participants who agreed participated in the study. The selected individuals who were unavailable or unable to participate were replaced by other students in their stream. Data collected was stored securely, and only the researcher had access to the password for the online platform, as well as the computer used to store and analyse the data.

3.13 Data Management and Analysis

Data was collected using Kobo Collect, an online platform that enabled the immediate and timely uploading of collected data into the online server. The researcher routinely validated the submitted data, which ensured accuracy. When the data collection is completed for 60 participants, the researcher downloaded the data from Kobo Collect into an Excel Spreadsheet. Data cleaning was conducted, and analysis followed. Descriptive statistics, such as the mean, median, frequency, and percentages or proportions of the variables, were calculated using RStudio version 4.4.2, and an appropriate test was conducted for each variable.

3.14 Ethical Consideration

To account for ethical considerations, the researcher sought approval or a recommendation letter from the university administration responsible party and then proceeded with data collection. Participation in the study was voluntary, and all participants were assured of confidentiality.

CHAPTER FOUR

PRESENTATION, ANALYSIS, AND INTERPRETATION OF DATA

4.0 Introduction

This chapter includes the details of analysis, interpretation, and presentation of the research results. This consists of the information on how data was collected, the participants who responded, and the response rates. In the study, the researcher aimed to assess the impact of saving habits on the financial behavior of students at UCU pursuing the BBA 3:2, with three specific objectives, which included examining the relationship between saving habits and financial behavior among university students, identifying the factors that influence saving habits among the students at Uganda Christian University and identifying the problems that affect saving habits and financial behavior among university students, including suggesting possible solutions to them.

4.1 Data Presentation

The results reported in this section are from the cross-sectional design collected using a structured questionnaire. The researcher received a total of 53 responses out of the 60 students expected to complete the survey. Therefore, the response rate was 88.3% (53/60). The high response rate indicated the students' willingness to inform about their saving habits and financial behaviors. The researcher reports the findings using descriptive statistics, including mean, median, frequencies, and proportions of the different included variables.

4.1.1 Characteristics of students in the survey

Table 4.1: Characteristics of students in the survey

Characteristics	Frequency (%); N=53
1. How old are you?	
Mean (SD)	25.5 (3.34)
Median [Min, Max]	24.0 [21.0, 36.0]
2. Gender of participant	
Female	31 (58.5%)
Male	22 (41.5%)

Characteristics	Frequency (%); N=53
3. Which specialization in BBA are you doing?	
Accounting	20 (37.7%)
Finance	22 (41.5%)
Management	8 (15.1%)
Marketing	3 (5.7%)
4. What is your residence?	
Commute from home	7 (13.2%)
Stay outside the university	41 (77.4%)
Stay within the university	5 (9.4%)
5. What is your primary source of income?	
Family support/allowance	26 (49.1%)
Part-time job	6 (11.3%)
Scholarships/grants	5 (9.4%)
Student (no primary source of income)	16 (30.2%)
6. Do you have any money saved anywhere?	
No	13 (24.5%)
Yes	40 (75.5%)

Source: Primary data collected by the researcher in 2025

Table 4.1 presents the characteristics of students in the survey. These included the age of participants, their gender, specialization, residence, primary sources of income, and whether they had savings or not. Out of the students who completed the survey, their mean (SD) age was 25.5 (SD 3.34), with a composition of female (58.5%) and male (41.5%), specializing in finance (41.5%) and accounting (37.7%), management (15.1%), and marketing (5.7%), with most staying outside the university (77.4%), few were commuting from home (13.2%) and staying within the university (9.4%).

Regarding students' sources of income and saving practices, about 49.1% reported family support and allowances as their primary sources of income, including part-time jobs (11.3%), scholarships or grants (9.4%), and some students had no

specific source of income (30.2%). Approximately 75.5% reported having some money saved, with about 24.5% of the students having no money saved anywhere.

4.1.2 Relationship between saving habits and financial behaviour among university students

Table 4.2: Relationship between saving habits and financial behaviour among university students (N=53)

Likert Scale Statement	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)	Mean	SD
1.1 I believe that having good saving habits helps me manage my finances better	31 (58.5%)	20 (37.7%)	1 (1.9%)	0 (0%)	1 (1.9%)	4.5	0.1
1.2 I tend to demonstrate more responsible financial behavior when I save regularly.	17 (32.1%)	30 (56.6%)	6 (11.3%)	0 (0%)	0 (0%)	4.2	0.1
1.3 I regularly save money because it improves my overall financial behaviour.	16 (30.2%)	24 (45.3%)	9 (17.0%)	4 (7.5%)	0 (0%)	4.0	0.1
1.4 My habit of budgeting helps me save money consistently	22 (41.5%)	23 (43.4%)	7 (13.2%)	1 (1.9%)	0 (0%)	4.2	0.1
1.5 Tracking my expenses helps me maintain better saving habits.	26 (49.1%)	21 (39.6%)	3 (5.7%)	3 (5.7%)	0 (0%)	4.3	0.1

1.6 My spending habits influence how much I save each month.	23 (43.4%)	22 (41.5%)	5 (9.4%)	3 (5.7%)	0 (0%)	4.2	0.1
1.7 I often reflect on my saving habits when making financial decisions	15 (28.3%)	24 (45.3%)	10 (18.9%)	4 (7.5%)	0 (0%)	3.9	0.1
1.8 I adjust my saving habits depending on my financial goals and plans	19 (35.8%)	25 (47.2%)	6 (11.3%)	3 (5.7%)	0 (0%)	4.1	0.1

Source: Primary data collected by the researcher in 2025: **Note:** SD – Standard Deviation.

The first objective of this research was to examine the relationship between saving habits and financial behaviour among students. The researcher used an 8-item Likert scale, asking participants about their saving habits and financial behaviours, with responses ranging from 1 = Strongly Disagree to 5 = Strongly Agree. The frequency, proportions, mean, and standard deviation reported in **Table 4.2**, and the Pearson Correlation test were obtained, and the results are presented in **Table 4.2.1**.

In **Table 4.2**, almost all students (96.2%) either agreed or strongly agreed that having good saving habits helps them to manage their finances better, indicated by a high mean score of 4.5, with the majority of them agreeing (45.3%) or strongly agreeing (30.2%) that they regularly save money, which improves their overall financial behaviour (Mean 4.0; SD 0.1). These include habits, such as agreeing or strongly agreeing with the habit of budgeting, helping them save money consistently (84.9%; Mean 4.2; SD 0.1), tracking their expenses, helping them maintain even better savings (88.7%; Mean 4.3; SD 0.1), and most of the students reflecting on their savings habits when making financial decisions (73.6%; Mean 3.9; SD 0.1). The mean scores of all question sets were above the average of 2.5.

Table 4.2.1: Pearson correlation between saving habits and financial behaviours at 5% (0.05) level of significance

Variables correlated	r- value	Significance	Interpretation
Saving habits and Financial behaviour	0.285	0.039	Significant weak positive correlation

After conducting a bivariate correlation analysis test to check for the relationship between saving habits and financial behaviors, the correlation coefficient (R-Value) of 0.285 indicated that there was a significant weak positive relationship between saving habits and financial behaviours ($r = 0.285$, $p\text{-value} = 0.039$) as indicated in **Table 4.2.1**. This suggests that saving habits and financial behaviour are related, with better saving habits among students leading to improved financial behaviours, and students with good financial behaviours, such as budgeting and planning for spending, improve their saving habits.

4.1.3 The factors that influence saving habits among students at Uganda Christian University

The second objective of this study was to identify the factors that influence saving habits among the students at Uganda Christian University, as represented in Table 4.3.

Table 4.3: The factors that influence saving habits among students at UCU

Likert Scale Statement	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)	Mean	SD
2.1 I am motivated to save by goals like education, business, or personal plans.	25 (47.2%)	25 (47.2%)	2 (3.8%)	0 (0%)	1 (1.9%)	4.4	0.1
2.2 My ability to save money is influenced by my level of income	23 (43.4%)	20 (37.7%)	3 (5.7%)	6 (11.3%)	1 (1.9%)	4.1	0.1
2.3 I save money mainly to prepare for emergencies	11 (20.8%)	21 (39.6%)	11 (20.8%)	7 (13.2%)	3 (5.7%)	3.6	0.2
2.4 The ease of saving through mobile money encourages me to save regularly	7 (13.2%)	12 (22.6%)	13 (24.5%)	16 (30.2%)	5 (9.4%)	3	0.1
2.5 Having a steady income helps me save money consistently	16 (30.2%)	25 (47.2%)	5 (9.4%)	5 (9.4%)	2 (3.8%)	3.9	0.1
2.6 Receiving financial advice from family or peers encourages me to save more	13 (24.5%)	23 (43.4%)	12 (22.6%)	4 (7.5%)	1 (1.9%)	3.8	0.1

2.7 social media or online content influences how and why I save	6 (11.3%)	10 (18.9%)	16 (30.2%)	17 (32.1%)	4 (7.5%)	2.9	0.2
2.8 Parental or peer advice positively influences my saving habits	16 (30.2%)	21 (39.6%)	10 (18.9%)	4 (7.5%)	2 (3.8%)	3.8	0.1

Source: Primary data collected by the researcher in 2025: **Note:** SD – Standard Deviation.

In **Table 4.3**, students were asked a set of 8 questions with Likert scale responses ranging from 1 = Strongly Disagree to 5 = Strongly Agree. Participants identified many factors that influence their saving habits. On top of the list, the majority of students strongly agreed or agreed that they are motivated to save by goals like education, business, or personal plans (94.4%; Mean 4.4; SD 0.1), followed by their level of income (79.6%; Mean 4.1; SD 0.1), which is supported by the idea that having a steady income helps them save money consistently (75.9%; Mean 3.9; SD 0.1). Students also strongly agreed or agreed that parental or peer advice also positively influences their saving habits (70.3%; Mean 3.8; SD 0.1) and also encourages them to save more (68.5%; Mean 3.8; SD 0.1).

4.1.4 To identify the problems that affect saving habits and financial behaviour among university students and to suggest possible solutions to them.

Table 4.4: To identify the problems that affect saving habits and financial behaviour among university students and to suggest possible solutions to them (N=53)

Likert Scale Statement	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)	Mean	SD
3.1 Unexpected expenses often prevent me from saving as planned	17 (32.1%)	28 (52.8%)	3 (5.7%)	5 (9.4%)	0 (0%)	4.1	0.1

3.2 I find it difficult to save because I lack financial education or training.	6 (11.3%)	11 (20.8%)	6 (11.3%)	26 (49.1%)	4 (7.5%)	2.8	0.2
3.3 If saving were made easier (e.g., through digital tools or campus programmes), I would save more often.	14 (26.4%)	15 (28.3%)	13 (24.5%)	8 (15.1%)	3 (5.7%)	3.5	0.2
3.4 Peer influence sometimes makes it hard for me to stick to my saving plans.	8 (15.1%)	18 (34.0%)	10 (18.9%)	13 (24.5%)	4 (7.5%)	3.2	0.2
3.5 I often prioritize immediate wants over long-term savings	11 (20.8%)	18 (34.0%)	12 (22.6%)	10 (18.9%)	2 (3.8%)	3.5	0.2
3.6 I have little access to reliable financial advice on saving as a student	2 (3.8%)	12 (22.6%)	12 (22.6%)	19 (35.8%)	8 (15.1%)	2.6	0.2
3.7 Organizing saving awareness campaigns on campus would improve my saving habits.	12 (22.6%)	28 (52.8%)	9 (17.0%)	2 (3.8%)	2 (3.8%)	3.9	0.1
3.8 The lack of income-generating opportunities for students negatively affects saving behaviour.	22 (41.5%)	26 (49.1%)	3 (5.7%)	2 (3.8%)	0 (0%)	4.3	0.1

Source: Primary data collected by the researcher in 2025: **Note:** SD – Standard Deviation.

The last objective of this research was to identify the problems that affect saving habits and financial behaviour among university students and suggest possible solutions to them. The researcher also used an 8-item Likert scale, asking participants to respond to questions related to the problems that affect their saving habits and financial behaviours. These problems included factors such as unexpected expenses, difficulties encountered by students to save, lack of financial education or training for students, digital saving tools or campus programmes, issues with peer influence, students prioritizing immediate wants over long-term saving, and lack of income-generating opportunities for students. The responses to these questions ranged from 1 = Strongly Disagree to 5 = Strongly Agree. The frequency, proportions, mean, and standard deviation were obtained. A mean score less than 2.5 was below average, 2.5 was average, and above 2.5 was a score above average, and the results are presented in **Table 4.4**.

The majority of the students strongly agreed or agreed that several factors or problems affect their ability to save and have better financial behaviour. Among the top issues included factors such as the lack of income-generating opportunities for students (90.6%; Mean 4.3; SD 0.1), unexpected expenses that come along the way (84.9%; Mean 4.1; SD 0.1), and prioritizing immediate wants over long-term savings (54.9%; Mean 4.1; SD 0.1). Other factors were not a significant concern for students. These included having or not having access to reliable financial advice on saving as a student (26.4%; Mean 2.6; SD 0.2), difficulty in saving because of the lack of financial education or training (32.1%; Mean 2.8; SD 0.2), and peer influence that makes it hard for students to stick to their saving plans (49.1%; Mean 3.2; SD 0.2).

Moreover, students suggested possible solutions to these problems, and among the top solutions, students strongly agreed or agreed to include organizing savings awareness campaigns on campus (75.4%; Mean 3.9; SD 0.1) and making saving easier through digital tools or campus programmes (54.7%; Mean 3.5; SD 0.2) as factors that would improve their saving habits and would make them save more often.

CHAPTER FIVE

SUMMARY OF THE FINDINGS, CONCLUSION, AND RECOMMENDATIONS

5.1 Introduction

In this chapter, the researcher summarizes the key findings, conclusions, and recommendations of the study. The objectives of the research included examining the relationship between saving habits and financial behaviour among university students, identifying the factors that influence saving habits among the students at Uganda Christian University, and identifying the problems that affect saving habits and financial behaviour among university students, and suggesting possible solutions to them. The findings in this section were based on the data collected by the researcher from students to address these objectives.

5.2 Summary of the findings

The study included students with mean (SD) age of 25.5, representing the student body average age at Uganda Christian University pursuing BBA 3:2 with fair composition of female (58.5%) and male (41.5%) from all the specialization in BBA, including finance (41.5%) and accounting (37.7%), management (15.1%), and marketing (5.7%). This indicated that the research was targeted to fairly include all possible groups to understand their various perspectives on saving habits and financial behaviours. This also eliminated the possibility of the results being affected by bias that would have occurred due to unfair selection of students to participate in the research.

It is worth noting that the research found that while students reported their source of income mainly being from family support and allowances (49.1%), about 75.5% had at least some money saved. This means that saving rates were above average among students, and if you randomly ask 10 students about their saving habits, on average, at least seven would have some money saved somewhere. The researcher also found that saving habits had a significant impact on students' financial behaviour ($p=0.039$), with 96.2% strongly agreeing or agreeing that good saving habits help improve financial management.

In determining factors influencing saving habits, motivational goals such as saving for education or business were noted as the most important factors. Other factors noted by the students following motivational goals included the level of income

students earn in a month and advice and support from parents or peers. The researcher also noted findings related to common problems affecting saving habits among students. These included lack of income-generating opportunities for students (90.6%), unexpected expenses (84.9%), and prioritization of immediate wants over long-term savings (54.9%).

Students suggested organizing savings awareness campaigns on campus (75.4%) and making saving easier through digital tools or on campus (54.7%) to improve their saving habits and encourage more frequent saving.

5.3 Conclusion

Conclusively, the findings of this research indicate a significant correlation between saving habits, such as setting savings goals and budgeting, and financial behaviours, such as tracking spending, expenses, and financial progress, and seeking financial advice, highlighting the importance of implementing practical saving and financial strategies accessible to students. Setting savings goals can be very important, especially in this study, over 94.4% agreed or strongly agreed that they are motivated to save because of savings goals towards education and businesses. Support and advice from family and peers are also a great avenue to spur better saving habits and financial behaviors among students. Specifically, peer influence, if not controlled, can limit students from sticking to their saving plans. Above all, financial literacy within the university among students is crucial to empower students to understand why they should save, set saving goals, and learn how to track their budget and expenses. This research confirms that saving habits are significantly related to financial behaviour. This study also introduces new insights that could enhance understanding in the field, contribute valuable knowledge, and lay the groundwork for future investigations.

5.4 Recommendations

Based on the findings, the researcher recommends that Uganda Christian University adopt proactive measures to address the identified issues, including, First, implementing financial literacy programs within the university targeting student communities. UCU should introduce comprehensive financial literacy programs to students about budgeting, saving, and managing their finances effectively. This will empower them to make informed financial decisions and spend wisely.

Second, encouraging collaboration with local financial institutions within and outside the university's proximity. Collaboration and partnerships between UCU and other financial institutions can facilitate the creation of tailored savings services that cater specifically to the needs of students, encouraging better saving habits.

Third, promoting peer-led financial education initiatives and saving awareness campaigns to support students within the university. Establishing peer-to-peer financial education sessions and a savings awareness campaign where students can learn from each other's experiences and insights can help students gain good saving habits and financial behaviour, fostering a supportive community and reinforcing positive financial behaviours.

Fourth, developing accessible digital savings tools, an online savings and resources centre, including information on saving good practices, can help improve saving habits. Universities, especially UCU, should collaborate with tech and telecommunication companies, such as MTN Uganda and Airtel, to create user-friendly digital platforms that facilitate saving and financial planning for students, making it easier for them to manage their finances effectively.

5.5 Limitations of the study

A small sample size limited the study. The study's findings were limited due to the small sample of 60 students, who did not fully represent the diverse population of university students at UCU. Future researchers could consider conducting similar research with a larger sample size, representing the different courses at UCU and not only the BBA.

The research was limited by geographical scope to a single university, which limited the replicability of the results to other universities in Uganda. Future researchers should widen their geographical scope to include other students from different universities in their study.

The researcher used self-reported data, which introduced bias, as students were provided socially desirable responses rather than accurate accounts of their savings habits and financial behaviours.

The researcher employed a cross-sectional study design, which restricted the ability to observe changes in saving habits and financial behaviours over time, which may limit the depth of the insights gained.

5.6 Suggestions for further study

Future research could examine saving habits and financial behaviour studies in different contexts or populations. For example, future studies could include participants from other programs, other than BBA, at various universities across Uganda to gain a broader understanding of saving habits and financial behaviours among different student demographics. This would enhance the generalizability of the findings.

Future research could conduct longitudinal studies by collecting data at multiple time points. Implementing longitudinal research designs would allow researchers to track changes in saving habits and financial behaviours over time, providing deeper insights into the long-term effects of financial education and awareness campaigns.

Future studies could also examine how factors such as gender, age, and socio-economic background influence saving habits and financial decision-making among university students, providing an understanding of the challenges faced by different groups.

APPENDIX

DATA COLLECTION TOOL

Introduction

My name is Jane Patricia Nakalema, and I am a third-year student at Uganda Christian University, pursuing a Bachelor of Business Administration degree with a specialization in accounting. I am conducting research on how savings influence financial behaviors, as part of my university requirements. You have been randomly chosen to participate in this study. If you agree to participate, please know that your participation is voluntary and will take approximately 10-15 minutes. All information shared during this study will be kept confidential and used solely for academic purposes.

Do you agree to take part in this study?

1. Yes
2. No

Section 1. Demographic characteristics

1. How old are you? ----- (Age in years)
2. What is your gender?
 1. Male
 2. Female
3. Which specialization in BBA are you doing?
 1. Accounting
 2. Finance
 3. Management
 4. Marketing
4. What is your residence?

1. Stay within the university
 2. Stay outside the university
 3. Commute from home
5. What is your primary source of income?
1. Part-time job
 2. Family support/allowance
 3. Scholarships/grants
 4. Student loans
 5. Student (no primary source of income)
6. Do you have any money saved anywhere?
1. Yes
 2. No

7. Savings habits and financial behaviours questions

How much do you agree or disagree with the following questions about saving habits and financial behaviours? The responses range from 1- SD – Strongly Disagree; 2- D – Disagree; 3- N – Neutral; 4- A – Agree; and 5- SA – Strongly Agree.

SN	Relationship	SD	D	N	A	SA
Objective 1: To examine the relationship between saving habits and financial behaviour among university students.						
1	I believe that having good saving habits helps me manage my finances better					
2	I tend to demonstrate more responsible financial behavior when I save regularly.					
3	I regularly save money because it improves my overall financial behaviour.					

4	My habit of budgeting helps me save money consistently					
5	Tracking my expenses helps me maintain better saving habits.					
6	My spending habits influence how much I save each month.					
7	I often reflect on my saving habits when making financial decisions					
8	I adjust my saving habits depending on my financial goals and plans					
Objective 2: To identify the factors that influence saving habits among the students at Uganda Christian University.						
1	I am motivated to save by goals like education, business, or personal plans.					
2	My ability to save money is influenced by my level of income					
3	I save money mainly to prepare for emergencies.					
4	The ease of saving through mobile money encourages me to save regularly.					
5	Having a steady income helps me save money consistently					
6	Receiving financial advice from family or peers encourages me to save more					
7	Social media or online content influences how and why I save					
8	Parental or peer advice positively influences my saving habits					
Objective 3: To identify the problems that affect saving habits and financial behaviour among university students and to suggest possible solutions to them						
1	Unexpected expenses often prevent me from saving as planned					
2	I find it difficult to save because I lack financial education or training.					

3	If saving were made easier (e.g., through digital tools or campus programmes), I would save more often.					
4	Peer influence sometimes makes it hard for me to stick to my saving plans.					
5	I often prioritize immediate wants over long-term savings					
6	I have little access to reliable financial advice on saving as a student					
7	Organizing saving awareness campaigns on campus would improve my saving habits.					
8	The lack of income-generating opportunities for students negatively affects saving behaviour.					

Thank you for taking the time to complete this questionnaire. Your responses will contribute to a better understanding of financial behaviours among university students.

BUDGET

ITEM	QUANTITY	UNIT COST (UGX)	TOTAL COST (UGX)
A. Stationery & Printing			
Printing a few questionnaires (for piloting / backup)	10 copies	300	3,000
Notebook (for drafts, notes)	1	5,000	5,000
Pens	2 pieces	2,000	2,000
B. Data Collection			
Internet data bundles (uploading forms, monitoring Kobo Collect, downloading data)	Lump sum	50,000	50,000
C. Data Analysis			
Data cleaning & analysis	1	50,000	50,000
D. Report Writing			
Printing & binding final dissertation/report	1	50,000	50,000
E. Communication			
Airtime for coordinating with respondents	Lump sum	50,000	50,000
Total Budget			210,000

TIMELINE

SN	Activity	May	June	July	August
		1	Topic Approval		
2	Proposal Writing				
3	Data Collection				
4	Data Analysis and Interpretation				

REFERENCES

- Adityandani, W., & Haryono, N. A. (2019). PENGARUH DEMOGRAFI, FINANCIAL ATTITUDE, FINANCIAL KNOWLEDGE, DAN SUKU BUNGA TERHADAP PERILAKU MENABUNG MASYARAKAT KOTA SURABAYA. 7.
- Aizcorbe, A. M., Kennickell, A. B., & Moore, K. B. (2003). Recent Changes in U.S. Family Finances: Evidence from the 1998 and 2001 Survey of Consumer Finances. *Federal Reserve Bulletin*, 89, 1.
- Anastasya, A., & Pamungkas, A. S. (2023). Pengaruh Financial Literacy, Financial Attitude, dan Self Control terhadap Saving Behavior. *Jurnal Manajerial Dan Kewirausahaan*, 5(2), Article 2. <https://doi.org/10.24912/jmk.v5i2.23403>
- Ballinger, T. P., Hudson, E., Karkoviata, L., & Wilcox, N. T. (2011). Saving behavior and cognitive abilities. *Experimental Economics*, 14(3), 349–374. <https://doi.org/10.1007/s10683-010-9271-3>
- Baumeister, R. F. (2002). Yielding to Temptation: Self-Control Failure, Impulsive Purchasing, and Consumer Behavior. *Journal of Consumer Research*, 28(4), 670–676. <https://doi.org/10.1086/338209>
- Beshears, J., Choi, J. J., Laibson, D., Madrian, B. C., & Milkman, K. L. (2015). The Effect of Providing Peer Information on Retirement Savings Decisions. *The Journal of Finance*, 70(3), 1161–1201. <https://doi.org/10.1111/jofi.12258>
- Brown, S., Srivastava, P., & Taylor, K. (2015). Intergenerational analysis of the donating behavior of parents and their offspring. *Southern Economic Journal*, 82(1), 122–151. <https://doi.org/10.4284/0038-4038-2012.166>
- Chen, M. K. (2013). The Effect of Language on Economic Behavior: Evidence from Savings Rates, Health Behaviors, and Retirement Assets. *American Economic Review*, 103(2), 690–731. <https://doi.org/10.1257/aer.103.2.690>
- Croy, G., Gerrans, P., & Speelman, C. (2010). The role and relevance of domain knowledge, perceptions of planning importance, and risk tolerance in predicting savings intentions. *Journal of Economic Psychology*, 31(6), 860–871. <https://doi.org/10.1016/j.joep.2010.06.002>
- de Walque, D. (2020). The use of financial incentives to prevent unhealthy behaviors: A review. *Social Science & Medicine*, 261, 113236. <https://doi.org/10.1016/j.socscimed.2020.113236>

- DeLisi, M., & Vaughn, M. G. (2014). Foundation for a temperament-based theory of antisocial behavior and criminal justice system involvement. *Journal of Criminal Justice*, 42(1), 10–25. <https://doi.org/10.1016/j.jcrimjus.2013.11.001>
- Erskine, M., Kier, C., Leung, A., & Sproule, R. (2006). Peer crowds, work experience, and financial saving behaviour of young Canadians. *Journal of Economic Psychology*, 27(2), 262–284. <https://doi.org/10.1016/j.joep.2005.05.005>
- Fiergbor, D. D. (2020). The Habit of Savings Among College Students. *Global Economics Science*, 38–43. <https://doi.org/10.37256/ges.11202069.38-43>
- Fitzmaurice, J. (2005). Incorporating consumers' motivations into the theory of reasoned action. *Psychology & Marketing*, 22(11), 911–929. <https://doi.org/10.1002/mar.20090>
- Gerrans, P., & Heaney, R. (2019). The impact of undergraduate personal finance education on individual financial literacy, attitudes and intentions. *Accounting & Finance*, 59(1), 177–217. <https://doi.org/10.1111/acfi.12247>
- Hilgert, M. A., Hogarth, J. M., & Beverly, S. G. (2003). Household Financial Management: The Connection between Knowledge and Behavior. *Federal Reserve Bulletin*, 89, 309.
- Laursen, B., & Veenstra, R. (2021). Toward understanding the functions of peer influence: A summary and synthesis of recent empirical research. *Journal of Research on Adolescence*, 31(4), 889–907. <https://doi.org/10.1111/jora.12606>
- Lee, J. M., & Hanna, S. D. (2015). Savings Goals and Saving Behavior From a Perspective of Maslow's Hierarchy of Needs. *Journal of Financial Counseling and Planning*, 26(2), 129–147. <https://doi.org/10.1891/1052-3073.26.2.129>
- Loibl, C., Kraybill, D. S., & DeMay, S. W. (2011). Accounting for the role of habit in regular saving. *Journal of Economic Psychology*, 32(4), 581–592. <https://doi.org/10.1016/j.joep.2011.04.004>
- Lusardi, A. (2008). Financial Literacy: An Essential Tool for Informed Consumer Choice? (Working Paper 14084). National Bureau of Economic Research. <https://doi.org/10.3386/w14084>
- Mardiana, V., & Rochmawati, R. (2020). SELF-CONTROL SEBAGAI MODERASI ANTARA PENGETAHUAN KEUANGAN, FINANCIAL ATTITUDE, DAN UANG SAKU TERHADAP PERILAKU MENABUNG. *Jurnal Pendidikan Ilmu Sosial*, 30(2), Article 2. <https://doi.org/10.23917/jpis.v30i2.11872>

- Miotto, A. P. S. C., & Parente, J. (2015). ANTECEDENTS AND CONSEQUENCES OF HOUSEHOLD FINANCIAL MANAGEMENT IN BRAZILIAN LOWER-MIDDLE-CLASS. *Revista de Administração de Empresas*, 55, 50–64. <https://doi.org/10.1590/S0034-759020150106>
- Mittal, B., & Royne, M. B. (2010). Consuming as a family: Modes of intergenerational influence on young adults. *Journal of Consumer Behaviour*, 9(4), 239–257. <https://doi.org/10.1002/cb.315>
- Otto, A. M. C. (2009). *The Economic Psychology of Adolescent Saving* [Ph.D., University of Exeter (United Kingdom)]. <https://www.proquest.com/docview/2838333867/abstract/79FEF93739DF4669PQ/1>
- Rasmidatta, P., & Lin, X. (n.d.). THE RELATIONSHIP BETWEEN DOMESTIC SAVING AND ECONOMIC GROWTH.
- Rea, J. (2017). Young Adults' Financial Socialization Processes as Influences of Conceptualization and Understanding of Financial Well-Being and Choice in Relationship Commitment. <https://hdl.handle.net/11299/188905>
- Ribaj, A., & Mexhuani, F. (2021). The impact of savings on economic growth in a developing country (the case of Kosovo). *Journal of Innovation and Entrepreneurship*, 10(1), 1. <https://doi.org/10.1186/s13731-020-00140-6>
- Rikwentishe, R., Pulka, B. M., & Msheliza, S. K. (2015). The Effects of Saving and Saving Habits on Entrepreneurship Development. *European Journal of Business and Management*.
- Sabri, M. F. (2011). *Pathways to financial success: Determinants of financial literacy and financial well-being among young adults* [Ph.D., Iowa State University]. <https://www.proquest.com/docview/876180733/abstract/17A7A53228AE4B07PQ/1>
- Sibanda, E., Muzavazi, T. A., Setoboli, T., & Tshuma, N. (2025). Assessing the Impact of Financial Literacy on Savings Behavior in the Informal Sector. *International Journal of Research and Innovation in Social Science*, IX(I), 2889–2899. <https://doi.org/10.47772/ijriss.2025.9010235>
- Sorongon, F. A. (2022). The Influence of Behavior Financial and Financial Attitude on Investment Decisions With Financial Literature as Moderating Variable. *European Journal of Business and Management Research*, 7(1), 265–268. <https://doi.org/10.24018/ejbmr.2022.7.1.1291>

- Strömbäck, C., Lind, T., Skagerlund, K., Västfjäll, D., & Tinghög, G. (2017). Does self-control predict financial behavior and financial well-being? *Journal of Behavioral and Experimental Finance*, 14, 30–38.
<https://doi.org/10.1016/j.jbef.2017.04.002>
- Thung, C. M., Kai, C. Y., Nie, F. S., Chiun, L. W., & Tsen, T. C. (n.d). DETERMINANTS OF SAVING BEHAVIOUR AMONG THE UNIVERSITY STUDENTS IN MALAYSIA.
- Yuniningsih, Y., & Santoso, B. (2020). Does Family Environment Moderate The Effect of Financial Literacy, Attitudes and Motivation on Investment Interest. *Atestasi : Jurnal Ilmiah Akuntansi*, 3(2), Article 2.
<https://doi.org/10.57178/atestasi.v3i2.261>