

Martime Students' Financial Knowledge, Attitude, and Behavior

Ariel A. Apao*, Rean Angelie B. Cayanpat, Yolando P. Edullantes Jr., Kein Eduard S. Cabañero,
John Mark T. Hechanova, & Hakim G. Candia

Misamis University, Ozamiz City, 7200, Philippines

Abstract

Money plays an important role in daily decision-making, and in today's challenging financial world, it is essential for young people to become financially literate early. This study explored how financial knowledge and financial attitude relate to the financial behavior of maritime students. A descriptive-correlational research design was used, involving 100 randomly selected maritime students from a private higher education institution in Ozamiz City. Data were gathered using standardized questionnaires on financial knowledge, attitude, and behavior. The data were analyzed using mean, standard deviation, and Pearson correlation. Findings showed that the maritime students had very high levels of financial knowledge, attitude, and behavior. However, the results revealed no significant relationship between financial knowledge and behavior, nor between financial attitude and behavior. Although students may be knowledgeable and have positive attitudes toward finance, these do not necessarily translate into consistent financial behavior. Therefore, financial education may not only focus on increasing knowledge and attitude but also on helping students apply these in real-life situations. In this vein, future studies may consider other factors that may influence financial behavior, such as peer influence, family background, or financial stress. Qualitative studies may also offer deeper insights into students' financial experiences. Students are encouraged to practice simple financial habits like keeping a spending log, setting saving goals, and identifying needs versus wants.

Keywords: *financial attitude, financial behavior, financial knowledge, peer influence, saving goals*

1. Introduction

Money is a fundamental element that shapes nearly every aspect of an individual's daily life, influencing decisions related to basic needs such as food, transportation, housing, education, and healthcare (Waterall, 2022). In an increasingly fast-paced and consumer-driven global economy, financial tools and services are more accessible yet more complex than ever before. Individuals are confronted with financial choices at an earlier stage in life (Pavić, 2024). Young people today are not only managing allowances, tuition payments, and personal savings, but are also expected to plan for long-term financial goals, including career development, investments, and future security (Sinnewe & Nicholson, 2023). These realities quest the youth to be equipped with financial knowledge.

Financial knowledge reflects the ability of a person to understand and apply financial knowledge effectively (Rahmawati et al., 2023). It empowers individuals to make informed, strategic decisions, avoid debt traps, and build sustainable financial health. As such, it is no longer a mere advantage but a vital life skill essential for dealing modern economic landscapes and achieving long-term financial well-being (Lone & Bhat, 2022). Amid the rising global debt levels, low personal savings rates, and increasing financial insecurity, financial knowledge has emerged as a necessity rather than a luxury (Kurowski, 2021). It is no longer confined to individual benefit alone as it is recognized as a critical national asset.

The collective financial behaviors of citizens regarding on how they spend, save, borrow, and invest have profound implications for a nation's overall economic stability and resilience (Kwartama, 2025). When people possessed financial knowledge, they are better equipped to withstand global economic disruptions, making them key contributors to national economic strength and sustainability (Kwartama, 2025). Conversely, a lack of financial

* Corresponding author.

E-mail address:

knowledge often results in detrimental habits such as impulsive spending, over-reliance on credit, inadequate savings, and uninformed investment decisions. These patterns, if left unaddressed, can persist into adulthood, undermining both personal financial security and broader economic health. Cultivating financial knowledge from an early age is a strategic investment not only in individual futures but also in the long-term economic well-being of society.

Despite the growing recognition of financial literacy's importance, many educational institutions continue to emphasize financial knowledge while giving less attention to developing financial attitudes and behaviors (Shah & Patel, 2020). Although knowledge is a critical component, it is insufficient on its own (OECD, 2012). Financial literacy encompasses three interrelated dimensions: financial knowledge, financial attitude, and financial behavior (OECD, 2012). Financial attitude refers to an individual's values, beliefs, and mindset toward money, while financial behavior reflects how they manage, spend, and save money in practice (OECD, 2012). These dimensions shape an individual's overall financial capability (Shah & Patel, 2020).

Financial knowledge is crucial in influencing how people perceive and behave while handling their finances. This knowledge is particularly crucial for students in maritime fields, as they are anticipated to achieve significant earnings early in their professional journeys. It aids them in grasping financial ideas like budgeting, saving, credit, and investing, which are essential for making wise financial choices.

Across various countries, students who have financial knowledge tend to be more confident in managing their finances and are less likely to make poor financial decisions (Lusardi & Mitchell, 2021). This financial confidence nurtures a positive financial mindset, influencing how individuals perceive and approach money management. In Germany, financial education is integrated into the high school curriculum, enabling students to develop early saving habits and healthy financial attitudes. Maritime students in such systems are more likely to cultivate disciplined financial behavior and limit unnecessary expenses.

In Australia, the quest for national financial literacy programs has guided students toward setting long-term financial goals such as investing and budgeting for future needs (OECD-INFE, 2021). Maritime students enrolled in vocational programs benefit from this structured learning by managing training allowances wisely and steering clear of debt traps. In Kenya and throughout Sub-Saharan Africa, youth who undergo financial literacy training exhibit improved saving behaviors and reduced financial anxiety. These students are better equipped to assess high-risk borrowing, enabling them to avoid harmful financial practices (Klapper et al., 2021).

Maritime students with this financial understanding are better prepared to enter the workforce while maintaining sound money habits. In Norway, financial education is well-established within the school system, students display a high level of financial responsibility. Maritime students in this context practice effective budgeting, saving, and investment behaviors, supported by tools such as mobile finance applications (OECD-INFE, 2021).

In India, financial education initiatives are focused on technical and vocational learners which influenced student attitudes toward money management indicating that financial control and planning skills among participants were enhanced (OECD, 2021). This preparation is especially crucial for maritime students who are expected to manage large incomes after graduation. In the Philippine context, the maritime profession is widely recognized for offering lucrative career opportunities, particularly for Filipino seafarers who often begin earning substantial income shortly after graduation (Kwartama, 2025). However, reports of poor financial practices such as excessive spending, minimal savings, and unwise investment are common among seafarers who were not adequately trained in financial management (Lusardi & Mitchell, 2014). These concerns highlight the need for early financial education that goes beyond technical skills and prepares students for real-world financial challenges (OECD, 2018).

In this vein, maritime students must be trained in navigation and seamanship and effectively managing their future financial resources (Kwartama, 2025). Cultivating responsible financial attitudes and behaviors during their academic years is key to make them financially responsible professionals (Shah & Patel, 2020). The integration of financial literacy education within maritime programs is highly relevant as anticipation of the substantial earnings and financial responsibilities of these students will soon encounter (OECD, 2012).

Financial literacy is a combination of financial knowledge, behavior, and attitude necessary for making informed financial decisions (OECD, 2012). While financial knowledge lays the foundation, it is an individual's attitude that ultimately shapes financial habits (Shah & Patel, 2020). Positive financial attitudes often lead to responsible behaviors, such as regular saving, future planning, and careful spending (Shah & Patel, 2020). On the other hand, negative attitudes can manifest in reckless spending and avoidance of long-term financial planning (OECD, 2018).

Most existing studies on financial literacy have focused heavily on financial knowledge and technical skills (Mandell & Klein, 2009; Lusardi & Mitchell, 2014), particularly among working adults. Limited research has explored how financial knowledge and behavior develop during college years, especially among students in vocational and technical fields like maritime education (Lusardi & Mitchell, 2014). This narrow focus has overlooked the formative role that financial attitudes play during this critical life stage, and how these attitudes influence future financial behavior (Shah & Patel, 2020).

Despite the growing body of literature on financial literacy, there remains both a population and knowledge gap in financial literacy research. Most existing studies focus on general students or working adults, but not much attention is given to Filipino maritime students (Artavanis & Karra, 2021). These students often start earning large incomes early and work abroad, which gives them a different financial experience compared to other students (Cordero et al., 2022). Even though they play an important role in the economy, they are not often included in studies about financial literacy. Also, many studies focus only on financial knowledge and do not look closely at how financial attitudes affect real-life financial behavior (Banthia & Dey, 2022). This study focuses on maritime students and how their attitudes about money influence the way they handle it. The goal is to help create better financial literacy programs for maritime schools so that future seafarers are prepared not just for their jobs, but also for managing their money wisely both at sea and on land. Thus, the findings aim to support the development of well-rounded, financially responsible seafarers who can contribute to both their personal financial security and the broader economic well-being of their families and communities.

2. Literature Review

Financial knowledge is the ability to understand and effectively use various financial skills, including personal financial management, budgeting, and investing. It encompasses not only knowledge but also the competence to apply financial principles in real-life situations to make informed decisions that enhance financial well-being (National Financial Educators Council, 2023). It is essential in dealing the complexities of modern financial systems and achieving long-term financial stability. It emphasizes both cognitive understanding and behavioral application playing its role in promoting financial well-being (Kaiser & Lusardi, 2024).

In this study, financial knowledge is operationally defined as the measurable level of a student's ability to understand and effectively apply careful financial management in real-life decision-making contexts. Moreover, individuals with higher financial knowledge are more likely to budget, save, and avoid debt, leading to better financial decisions and reduced vulnerability (Kaiser & Menkhoff, 2020). Furthermore, students with a high level of financial knowledge do not always translate into responsible behavior, pointing to the need for improved attitudes and educational interventions (; Lusardi & Mitchell, 2019). Contrastingly, financial literacy is shaped by factors like socioeconomic status and education and must include the ability to apply knowledge in real-life contexts.

The theoretical understanding of financial knowledge encompasses the financial concepts and instruments, such as interest rates, investments, and banking products. It includes awareness of topics such as budgeting, saving, investing, and understanding financial products and markets (OECD, 2023). This knowledge serves as the foundation for developing sound financial behaviors and attitudes. Studies indicate that higher financial knowledge is associated with better financial decision-making and reduced financial stress (Azizah et al., 2024). It also influences individuals' financial behavior and outcomes, particularly in the areas of budgeting, debt management, and saving (Zhang & Fan, 2024).

Individuals with higher levels of financial knowledge tend to demonstrate more responsible and informed financial decisions. This includes avoiding excessive debt, maintaining regular savings, and exercising better control over expenditures. These outcomes emphasize the critical role that financial education plays in equipping individuals with the cognitive tools needed to make sound financial choices (Bianchi, 2018). Moreover, research emphasizes that the benefits of financial knowledge are not only immediate but also long-term, contributing to improved financial stability and reduced vulnerability to financial crises (Azizah et al., 2024)

However, financial attitude refers to an individual's mindset and beliefs about money and financial matters. It influences how a person approaches financial decisions and can affect behaviors such as saving and spending. A positive financial attitude is associated with better financial management and decision-making (Moko et al., 2022). Financial attitude mediates the relationship between financial knowledge and behavior, emphasizing its critical role in financial decision-making (Rai et al., 2024).

Moreover, financial attitude has been empirically recognized as a crucial psychological factor influencing financial decision-making and behavior. It suggests that individuals with a positive financial attitude such as valuing long-term planning, avoiding impulsive spending, and prioritizing savings are more likely to exhibit responsible financial behaviors (Dewi & Artini, 2021). Additionally, studies show that financial attitude not only complements financial knowledge but also significantly mediates the relationship between financial literacy and behavior. Individuals who perceive money as a tool for future security tend to engage more in budgeting and investment practices (Rasyid & Diniaty, 2022). Moreover, financial attitude is shaped by socio-demographic factors such as age, gender, and parental influence, emphasizing the need for early financial education to cultivate healthier financial mindsets. These empirical results highlight that fostering a positive financial attitude is essential for effective financial management, especially among students preparing for financial independence (Dewi et al., 2023).

Conversely, financial behavior encompasses the actions and decisions individuals make concerning the management of their financial resources. This includes behaviors related to saving, spending, budgeting, and investing. Effective financial behavior is characterized by practices that promote financial health and stability, such as regular saving and prudent spending (OECD, 2023). The positive financial behaviors of individuals are linked to higher financial satisfaction and overall well-being (Tang, 2023).

Moreover, financial behavior plays a pivotal role in determining an individual's financial stability and overall well-being. Responsible financial behaviors such as budgeting, saving, and avoiding unnecessary debt have been shown to mediate the relationship between financial literacy and financial well-being (Choowan et al., 2025). Individuals who apply financial knowledge through practical actions tend to achieve better financial outcomes. In addition, it is significantly influenced by external and internal factors such as income levels and self-control, especially among younger populations like Generation Z. In this vein, promoting a sound financial habits is essential as it is a core focus of financial education programs to ensure lasting financial health and independence (Anjani & Darto, 2023).

3. Research Method and Materials

3.1. Design

A descriptive-correlational design by Lathom & Radocy (1995) was used in the study. These designs were integrated to establish a more concrete approach to collecting, interpreting, and analyzing the data. A descriptive approach aims to describe a population, situation, or phenomenon accurately and systematically. This design is quantitative as it attempts to collect information and statistically analyze it. Descriptive research consists of statistical outcomes that investigate phenomena in natural settings and do not manipulate variables. Subsequently, a correlational research design is incorporated to determine the degree to which a relationship exists between two or more variables. This design was appropriate for the study since it describes and assesses the relationship between the maritime students' financial knowledge, attitude, and behavior.

3.2. Setting

The study was conducted in one of the private higher education institutions in Ozamiz City known for its reputable maritime program and high enrollment of maritime students. Its strong focus on training future seafarers and the concentrated presence of this group of student make it a fitting and relevant setting for examining financial knowledge among the maritime education.

3.3. Respondents

The respondents of the study were 100 maritime students enrolled in the first semester of the academic year 2023-2024. They were selected through random sampling technique. In choosing the respondents, the following criteria were observed: (1.) they must be officially enrolled as maritime students during the First Semester of Academic Year 2023–2024; (2.) they must receive a weekly allowance of at least ₱1,000 to ensure they have consistent financial exposure; and (3) they must provide informed consent, indicating their voluntary participation and understanding of the study's purpose and procedures. However, those who did not meet these selection criteria were not considered as the actual respondents of the study.

3.4. Instruments

The following research instruments were used in gathering the data of the respondents:

- 1) Financial Knowledge Questionnaire. It is a four-point Likert scale questionnaire that was adapted and modified from Roza (2024). It consists of 10 indicators.

In determining the level of Financial Knowledge among Maritime students, the following scale was used:

Responses	Continuum	Interpretation
Strongly Agree (SA)	3.25-4.0	Very High (VH)
Agree (A)	2.50-3.24	High (H)
Disagree (D)	1.75-2.49	Low (L)
Strongly Disagree (SD)	1.0-1.74	Very Low (VL)

- 2) Financial Attitude Questionnaire. It is a four-point Likert scale questionnaire that was adapted and modified from Roza (2024). It consists of 10 indicators.

In determining the level of Financial Attitude among Maritime students, the following scale was used:

Responses	Continuum	Interpretation
Strongly Agree (SA)	3.25-4.0	Very High (VH)
Agree (A)	2.50-3.24	High (H)
Disagree (D)	1.75-2.49	Low (L)
Strongly Disagree (SD)	1.0-1.74	Very Low (VL)

- 3) Financial Behavior Questionnaire. It is a four-point Likert scale questionnaire that was adapted and modified from Roza (2024) . It consists of 7 indicators.

In determining the level of Financial Behavior among Maritime students, the following scale was used:

Responses	Continuum	Interpretation
Strongly Agree (SA)	3.25-4.0	Very High (VH)
Agree (A)	2.50-3.24	High (H)
Disagree (D)	1.75-2.49	Low (L)
Strongly Disagree (SD)	1.0-1.74	Very Low (VL)

3.5. Data Collection

In gathering the data, the researcher sought a letter of consent from the Dean of the College of Maritime Education, and it was conferred with the thesis adviser. After the authorization was granted, the researcher sent out questionnaires to the respondents. The face-to-face data collection was done among maritime students, provided that all the respondents were given a formal letter of consent for the researcher to access and interact with the respondents. The respondents were given a letter of consent before being asked to complete the survey questionnaires. Once the questionnaires were answered, they were retrieved by the researcher. The data collected were tallied, evaluated, and analyzed using statistical methods.

3.6. Ethical Considerations

Participation in this study was entirely voluntary, with respondents fully informed of their rights, including the freedom to withdraw at any time without penalty or impact on their relationship with the researchers. Informed consent was obtained to ensure that respondents clearly understood the study’s objectives, procedures, benefits, and potential implications. A consent letter was provided, particularly for those of legal age, to help them make an informed decision about participating. Respondents were given the opportunity to review and withhold any information they shared during the research process. To maintain confidentiality and protect privacy, respondents' identities were anonymized using assigned codes (e.g., Respondent 1, Respondent 2), and no names were disclosed in the reporting. Ethical standards were strictly observed, including the use of credible sources, accurate interpretation of data, transparent reporting of results, and the acknowledgment of all references. This research was conducted with a strong commitment to integrity, institutional approval, and ethical responsibility.

3.7. Data Analysis

The following statistical tools were utilized in analyzing and interpreting the data:

Mean and Standard Deviation. These tools were used to determine the level of financial knowledge, attitude, and financial behavior among maritime students.

Pearson Product Moment Correlation Coefficient. This tool was used to explore the significant relationship between financial knowledge, attitude, and financial behavior of maritime students.

4. Results and Discussions

4.1. Level of Maritime Students' Financial Knowledge

Table 1 shows the level of financial knowledge among maritime students. The overall result is rated as very high ($M=3.74$; $SD=0.1341$). The findings revealed that the students are well-informed when it comes to managing money, understanding financial terms, and making basic financial decisions. The low standard deviation also suggest that their responses were very consistent meaning there is not much difference in their level of knowledge.

Financial literacy pertains to their comprehension and awareness of essential financial principles such as budgeting, saving, spending, managing debt, and making well-informed financial choices. It demonstrates their capability to utilize this knowledge in real-world scenarios, even without formal education on the subject. For maritime students, financial literacy is frequently influenced by practical experiences, parental advice, and personal accountability, particularly as they prepare for careers that may require working overseas, managing remittances, and overseeing higher earnings. This understanding acts as a vital foundation for making prudent financial decisions and adjusting to the financial requirements of their future careers.

Maritime students have developed a solid understanding of financial concepts despite not having a formal subject on financial literacy in their academic curriculum. Their financial knowledge is largely shaped by informal sources, particularly through their upbringing and the influence of their parents. Many maritime students may have been exposed early to practical money matters at home, such as budgeting, saving, or helping manage household expenses. These real-life experiences appear to contribute significantly to their financial behavior and awareness. Given that maritime students are preparing for careers that often involve working abroad, managing remittances, and making independent financial decisions while away from family, it becomes even more important to support and expand their financial skills. In this vein, it is an opportunity for maritime institutions to introduce structured financial literacy programs that will reinforce and formalize the financial knowledge that students already possess. As future seafarers, they are not only technically competent but also financially responsible, especially as they transition into high-earning roles with greater financial responsibilities.

The findings of the study corroborate with pieces of literature as parental influence shape students' financial literacy, aligning with the observed high financial knowledge among students (Morris et al., 2022). Students' financial behaviors are enhanced when financial education is combined with parental guidance while having a formal education that is complemented by informal learning at home (Gallardo-Vázquez et al., 2024). Similarly, the effectiveness of financial education is amplified through parental influence, and the idea is reinforced that financial discussions and modeling within the family environment are beneficial to students. Despite the absence of formal financial literacy courses among maritime students, they still develop strong financial understanding through parental involvement and real-life experiences.

Conversely, the application of financial knowledge to real-life situations is often a struggle for many students, particularly those from disadvantaged socio-economic backgrounds, indicating that a gap may not be bridged by informal learning alone (OECD, 2024). Accordingly, students' financial attitudes and behaviors are positively influenced by parental financial teaching; however, their financial knowledge is not significantly enhanced by it, whereas the development of comprehensive financial literacy is strongly supported by formal education. Although, parental influence may benefit maritime students, the integration of structured financial literacy programs into their curriculum could further strengthen their financial competencies, better preparing them for the responsibilities they will face in their future careers (Causey et al., 2022).

Thus, students in the maritime program showed a deep comprehension of financial issues as they are ready to handle personal finances in both their academic and professional lives. Despite the lack of a formal financial literacy course

in their curriculum, it is thought that their upbringing, household customs, and life events have influenced their financial knowledge. The children' shared base of financial knowledge demonstrated the value of informal learning, particularly when parental assistance is provided. In this vein, maritime institutions have the chance to reinforce this foundation even more by implementing organized financial literacy programs that will better equip students for the financial obligations that come with employment in the maritime sector.

Table 1. Level of Maritime Students' Financial Knowledge

Variable	Mean	Std Deviation	Interpretation
Financial Knowledge	3.74	0.14	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49(Low); 1.0-1.74 (Very Low)

4.2. Level of Maritime Students' Financial Attitude

Table 2 shows that maritime students have a very high level of financial attitude (M= 3.71; SD= 0.10). Most students think similarly and have strong, positive views about handling money wisely. Their good financial attitude may come from what they learned in institution, from their families, or from personal experiences. As future seafarers, they often deal with irregular or changing income. Financial education programs are working well and that institution can now focus on helping students improve their actual financial habits even more.

Financial attitude pertains to the mindset, beliefs, and values toward managing money responsibly of the maritime students. It reflects how they think and feel about important financial matters such as saving, budgeting, spending, and investing. The positive mind set for financial attitude is important among seafarers as they could earn high incomes in short periods which is contrasting when it is followed by months without pay. A good financial attitude helps them prepare to handle money wisely, avoid overspending, and plan for both short-term needs and long-term financial stability.

The findings of the study corroborate with pieces of literature, financial attitude significantly influences financial literacy. The maritime students' strong financial attitudes may serve as a solid foundation for wise money management in their future seafaring careers. Additionally, self-esteem and parental financial teachings have been found to positively affect college students' attitudes and behaviors toward money, implying that familial influence may also explain the consistently high scores among maritime students (Kim et al., 2022). The integration of financial education programs helped to improve sub-dimensions of financial attitudes such as planning ahead and managing expenses. When any of the targeted trainings are integrated within maritime institutions, it could make a sound financial attitude (Susanti & Nugroho, 2020).

However, despite high attitude scores, financial knowledge and actual financial decisions were weakly correlated, implying that a strong attitude does not always translate into sound financial judgment (Tóth et al., 2023). In Malaysia, the role of attitude emphasized that financial knowledge, not attitude, had a stronger direct influence on financial behavior (Tan et al., 2024). Accordingly, despite having positive views among maritime students toward money management, they still need practical knowledge to make informed decisions. The contextual factors such as peer influence, social environment, and curriculum integration were found to play crucial roles in turning attitude into behavior, suggesting that without these, the effect of high financial attitude may be limited (Ayu et al., 2022).

Thus, maritime students demonstrate strong and positive beliefs toward handling their finances responsibly. This is particularly important in their future profession, where they are likely to face high but irregular income while working at sea. Their positive attitude suggests that they are inclined to budget, save, and make careful financial plans. However, this mindset alone is not enough. Schools and training institutions may take the opportunity to provide more financial education that helps students turn their positive attitudes into practical habits and smarter financial decisions.

Table 2. Level of Maritime Students' Financial Attitude

Variable	Mean	Std Deviation	Interpretation
Financial Attitude	3.71	0.10	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49(Low); 1.0-1.74 (Very Low)

4.3. Level of Maritime Students' Financial Behavior

Table 3 shows the level of financial behavior among maritime students. The overall result is rated as very high (M= 3.85; SD= 0.17). They consistently practice responsible financial habits such as budgeting, saving, tracking expenses, and avoiding unnecessary debt. The consistency in their responses also indicates that these positive behaviors are widely shared among the students. Their high level of financial behavior is a promising sign of financial readiness, especially given the nature of seafaring work, where managing irregular income and planning for long-term stability are essential.

Financial behavior pertains to how individuals manage their money in daily life, including actions such as saving, budgeting, spending, borrowing, and investing. It reflects a person's ability to make responsible and informed financial decisions based on their resources and goals. Financial behavior is especially important for maritime students as they prepare for a career with unique income patterns typically earning large sums while on-board and having little to no income during off-contract periods. Practicing good financial behavior helps ensure financial stability, avoid debt, and achieve long-term financial goals, such as supporting family needs, investing, or planning for retirement.

Financial behavior among students has been observed to improve the mental budgeting techniques that are adopted, leading to better control over spending (Torres et al., 2024). Similarly, university-based financial education initiatives especially those that include goal-setting strategies helped to foster stronger saving habits (Teoh et al., 2022). Moreover, the role of peer and family influences, along with self-control, has been demonstrated to significantly shape students' financial conduct, reinforcing habits like saving through social reinforcement (Setyowati & Zulaihati, 2022). These results align with the current study's observation of very high financial behavior among maritime students, suggesting that similar underlying mechanisms may be at play. However, environmental and social pressures can sometimes overshadow financial literacy, leading to inconsistent financial practices, even when intentions are positive (Kimario, 2021). Furthermore, behavioral biases have been shown to introduce gaps between claimed financial habits and actual behavior, indicating that self-reported high financial behavior may not always translate into real-world financial competence (Bai, 2023).

Thus, it can be inferred that financial behavior among maritime students is remarkably strong. This is primarily driven by their awareness of future financial responsibilities, exposure to financial education, and personal motivation to manage money wisely. Students consistently practice sound financial habits such as budgeting, saving, and avoiding impulsive purchases, which reflects their preparedness for handling the financial realities of a seafaring profession. Their ability to apply responsible financial behaviors indicates a practical understanding of how to manage income effectively, especially given the high but irregular earnings common in maritime careers. While their behavior shows financial discipline, it appears to be shaped more by pragmatic planning and institutional support than emotional or habitual patterns. In this vein, maritime schools and training institutions may focus on reinforcing these behaviors by offering practical financial management programs and real-life budgeting simulations to sustain long-term financial readiness and well-being among future seafarers.

Table 3. Level of Maritime Students' Financial Behavior

Variable	Mean	Std Deviation	Interpretation
Financial Behavior	3.85	0.17	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49(Low); 1.0-1.74(Very Low)

4.4. Significant Relationship between Maritime Students Financial Knowledge and Financial Behavior

Table 4 shows the relationship between maritime students' financial knowledge and their financial behavior. The computed correlation value indicates a negative relationship ($r = -0.46$), but the result is not statistically significant ($p = 0.652$). This means that no meaningful association was found between what maritime students know about finance and how they actually manage their money. Despite having knowledge about financial concepts and practices, students do not necessarily translate this understanding into consistent financial behavior. It implies that while financial knowledge is important, it may not directly influence daily financial decisions such as saving, budgeting, or avoiding impulsive purchases among maritime students. Other factors, such as financial attitude, motivation, peer influence, or actual experience with managing money, may play a more critical role in shaping their financial behavior.

It postulates a clear gap between knowledge and action, which may be attributed to the lack of practical application or contextualized learning experiences in their academic or personal lives. Even students with strong theoretical understanding might not adopt positive financial habits without proper guidance or real-world practice. It emphasizes the need for more applied financial literacy interventions such as budgeting workshops, financial simulations, or mentorship programs that designed to reinforce behavioral change rather than just impart knowledge.

The findings of the study corroborate with pieces of literature, that although students may possess knowledge about financial concepts such as budgeting, saving, or interest calculations, this understanding does not necessarily translate into responsible financial actions. Moreover, it challenge the common belief that financial knowledge alone guarantees sound financial behavior.

Financial knowledge had minimal direct impact on financial behavior, with financial attitude playing a more significant role (Purnama & Oktaviani, 2022). Similarly, despite students being financially literate, their financial practices were more strongly shaped by their attitudes and environmental factors (Khairani & Wirawati, 2022). These studies suggest that possessing financial knowledge is important but insufficient by itself to drive behavior unless accompanied by motivation and supportive contexts.

Conversely, other studies have reported different findings. A study conducted in China demonstrated a strong and positive relationship between financial knowledge and financial behavior, indicating that well-informed students tend to budget, save, and plan more effectively (Tan et al., 2024). Likewise, research in Malaysia showed that financial knowledge significantly predicted positive financial behavior, especially when students participated in well-structured and practical financial education programs (Haroen & Hasbi, 2021).

These contrasting findings imply that the influence of financial knowledge on behavior may depend on factors such as the delivery of financial education, availability of experiential learning, and cultural or personal attitudes toward money. For maritime students, whose future incomes are often large but irregular, practical financial training and habit development may be more crucial than theoretical knowledge alone to foster responsible and sustainable financial behavior.

The non-significant relationship between financial knowledge and financial behavior among maritime students can be explained through the Theory of Planned Behavior (Ajzen, 1991) and Financial Literacy Theory (Lusardi & Mitchell, 2014). The Theory of Planned Behavior suggests that behavior is influenced not only by knowledge but also by one’s attitudes, social norms, and perceived control over the behavior. This means that even if students are knowledgeable about finances, their actual financial practices depend heavily on their motivation, social environment, and confidence in managing money. Meanwhile, Financial Literacy Theory emphasizes that true financial literacy involves not just understanding financial concepts but also the ability and confidence to apply them effectively in real-life situations. The findings imply that maritime students may have financial knowledge but lack the practical skills, attitudes, or supportive context necessary to translate this knowledge into responsible financial behavior. Therefore, financial education for maritime students should extend beyond theoretical knowledge to include development of positive attitudes, practical skills, and empowerment to manage their finances effectively.

Thus, it can be inferred that financial knowledge and financial behavior are not significantly related among maritime students implies that simply possessing financial knowledge does not guarantee responsible financial practices. Financial education should extend beyond imparting theoretical knowledge to include practical skills, positive attitudes, and real-life applications that encourage effective money management. Given the unique financial challenges that maritime students may face, such as irregular income, educational programs must focus on motivating behavioral change and providing experiential learning opportunities to bridge the gap between knowing and doing for improved financial outcomes.

Table 4. Significant Relationship between Maritime Students Financial Knowledge and Financial Behavior

Variables	r-value	p-value	Interpretation
Financial Knowledge and Financial Behavior	-0.46**	.652	Not Significant

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

4.5. Significant Relationship between Maritime Students’ Financial Attitude and Financial Behavior

Table 5 presents the relationship between maritime students’ financial attitude and their financial behavior. The computed correlation coefficient shows a positive relationship (r = 0.59), indicating that students with a better

financial attitude tend to display better financial behavior. However, this relationship is not statistically significant ($p = 0.558$), meaning that the positive association observed could have occurred by chance and does not provide strong evidence of a meaningful link between attitude and behavior in this sample.

This result suggests that while having a positive financial attitude may be associated with improved money management practices such as budgeting, saving, and avoiding impulsive spending, it alone may not be sufficient to significantly influence maritime students' actual financial actions. The lack of statistical significance could be due to other intervening factors such as external circumstances, peer influence, financial knowledge, or the absence of real-life financial experience that also shape financial behavior.

The finding points to a possible gap between holding positive beliefs or feelings about money and translating those attitudes into consistent financial habits. This gap may result from insufficient practical opportunities or contextual learning that reinforce the application of positive attitudes into daily financial decisions. It underscores the importance of designing financial education programs that go beyond shaping attitudes to actively fostering behavioral skills through simulations, mentoring, or real-world practice.

These findings align with research indicating that financial attitude is important but not always a decisive predictor of financial behavior without supportive contexts (Purnama & Oktaviani, 2022; Khairani & Wirawati, 2022). Conversely, some studies have found significant positive relationships between financial attitude and behavior when interventions include applied learning components highlighting that attitude-behavior links may depend on the quality and delivery of financial education (Tan et al., 2024; Haroen & Hasbi, 2021).

Theoretically, the Theory of Planned Behavior (Ajzen, 1991) reinforces the result of the study which explains the outcome by emphasizing that behavior results not only from attitudes but also from subjective norms and perceived behavioral control. Even if students hold positive attitudes, their actual financial behavior is influenced by social pressures and their confidence or ability to manage money effectively. Similarly, Financial Literacy Theory stresses the importance of both attitude and practical skills, suggesting that attitude alone cannot guarantee sound financial behavior (Lusardi & Mitchell, 2014).

Thus it can be inferred that while financial attitude appears positively linked to financial behavior among maritime students, the lack of statistical significance implies that attitude by itself may not be enough to ensure responsible money management. Financial education initiatives for maritime students should therefore incorporate strategies that build practical skills, reinforce positive social norms, and empower students to convert their attitudes into consistent and effective financial behavior.

Table 5. Significant Relationship between Maritime Students Financial Attitude and Financial Behavior

Variables	r-value	p-value	Interpretation
Financial Attitude and Financial Behavior	0.59**	.558	Not Significant

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

5. Conclusions and recommendations

The study revealed that maritime students exhibit very high levels of financial attitude, knowledge, and behavior, suggesting a generally positive disposition, strong financial literacy, and responsible financial practices. However, the research found no significant relationship between their financial knowledge or financial attitude and their actual financial behavior. This implies that while maritime students may understand financial concepts and hold favorable attitudes toward money management, these do not necessarily translate into improved financial decision-making or behavior. The findings emphasize the complexity of financial behavior and suggest that factors beyond knowledge and attitude may influence students' financial actions.

Based on the study's conclusions, several key recommendations are proposed. Future researchers are encouraged to explore additional factors that may influence financial behavior, such as peer influence, family background, and financial stress, and to consider using qualitative methods to gain deeper insights into the financial experiences of maritime students. Students are advised to adopt simple financial habits such as keeping a spending journal, setting savings goals, and distinguishing between needs and wants in order to build financial discipline. Finally, it is recommended that the guidance office offer short seminars on personal finance during career development sessions to help students become financially prepared for future employment.

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