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English section



***FINANCIAL INDEPENDENCE AND ACADEMIC  
ACHIEVEMENTS (The case study of master students at  
Laghouat University)***

*Dissertation submitted in fulfillment of the requirement of Master Degree in  
Didactics and Applied Linguistics*

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بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

*ACKNOWLEDGMENT*

*AND*

*DEDICATION*

# ACKNOWLEDGMENT

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# DEDICATION

*All my gratitude and recognition to “ALLAH” who created me, guided me , oriented me and blessed and armed me with patience and filled with success and to whom I prostrated myself before his greatness.*

*I dedicate this humble and modest work with love, sincerity and pride :To my dear mother, my pride for her presence and her belief in me. She represent for me the symbol of goodness, the source of tenderness, the light which has never ceased to en courage me and pray for me. She does more than a mother con do to ensure that her children follow the right path in life and their studies.*

*To my dear father, my backbone, my source of love .Thank you for watching after our good always. I dedicate my success to you today.*

*To my beloved. my sweet brother , my heart no words, no signs will be able to describe your involvement in my development.*

*To my family, whose unwavering support and encouragement have been the cornerstone of my academic journey, your love fueled my determination to peruse his endeavor, this dissertation is dedicated to you, as a token of my deepest gratitude and appreciation for always standing by my side.*



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## **Abstract:**

The purpose behind this research is to examine how the financial independence can be related to the academic achievement and investigates the intricate connection between the two terms.

In this study I am aiming to explore how financial stability inputs educational pursuits and Influences academic outcomes and if the student can achieve this target situation or not by examining the factors affecting such as access to resources, socioeconomic status, and financial literacy and also how the parental engagement effect and the mental health and psychological and social aspect can be related to the journey of being financially independent and academically successful. The study aims to uncover the mechanism through which financial independence shapes educational trajectories.

This dissertation contributes to our understanding of the intersection between finance and academia, offering insights for educators and individuals striving for academic advancement. Endmost this research seeks to empower individuals to navigate the complex dynamics of finance and education, fostering pathways towards greater academic attainment and socioeconomic mobility. The research study elucidates the multifaceted relationship between financial autonomy and academic success in order to collect data for this study; I administrated a questionnaire to 50 students and 8 teachers in AMMAR TELIDJI university of Laghouat.

**Keywords:** Financial independence, academic achievement, educational pursuit, access to resources, socioeconomic status, educational trajectories.

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# List of Acronyms

**FI:** financial independence.

**AA:** academic achievement.

**GPA:** grade point average.

**SES:** socio economic statue.

**SDT:** self determination theory.

**LOLT:** language learning of teaching.

**SCLT:** social cognitive language theory.

*General*

*Introduction*

## **General introduction:**

Autonomy is conceptualized as the need for agency, self-actualization, and independence. Nowadays, financial independence and academic achievement for young populations may be considered as key aspects in the transition to adulthood in response to some contextual demands of different cultural environments. By means of a multi-level model, the present study aims to determine the influence and contribution of factors at individual level (e.g., sex, age, socioeconomic status, family financial support, awarded scholarships, personal finance, student loans) and school level (e.g., program quality, online programs, face to face programs) on the academic achievement of young higher education

In recent years, the concept of financial independence has gained significant attention in the context of higher education. Financial independence is often viewed as a milestone of adulthood and is believed to have a profound impact on various aspects of life, including academic achievement. The pursuit of higher education is a substantial investment that encompasses not only intellectual and emotional challenges but also financial ones. This study aims to explore the intricate relationship between financial independence and academic success among university student.

The main purpose of this research study is to investigate the relationship between financial independence and academic achievement among university student. Precisely , to examine the student to which financial independence influences academic performance and educational outcomes then identify the mechanisms through which financial independence impacts academic achievement , moreover to explore potential moderators and mediators of the relationship between financial independence and academic achievement , finally to provide recommendations for educators, and stakeholders to promote both financial independence and academic success among university students.

## **The purpose of the study:**

The primary objective of this dissertation is to investigate the relationship between financial independence and academic achievement among university student. This study aims to examine the extent to which financial independence influences academic performance and educational outcomes and to provide insights for educational institutions on how to better support students in achieving their academic goals, regardless of their financial situation. In order to advance more opportunity in higher education it also point to the ultimate goal of promoting greater equity and opportunity in higher

education and on the relationship between academic achievement and financial well-being among student.

### **Research questions:**

The current study addresses the following questions:

1. What is the relationship between financial independence and academic achievement among university student?
2. How do various dimensions of financial independence, such as income, financial aid impact academic performance?
3. Do the educational system and the teaching method affect the student to achieve both financial independence and academic achievement?

### **Research hypothesis:**

Financial independence positively correlates with academic achievement among university students, as it enhances their autonomy and self-determination, which are critical factors for educational success. It posits that financial autonomy may enhance student's self-efficacy and motivation, leading to improved academic outcomes.

### **Structure of the dissertation:**

The present study is divided into three chapters the first chapter assigned to the theoretical background, this later provides a general introduction about financial independence and academic achievement and it controlled factors, the second chapter devoted to the literature review of a relevant studies regarding the effort of the financial stability on student academic achievement ,the third chapter discuss the acknowledgment of the student about the financial stability and academic achievement and how the financial status play a role into the academic success and performance through student's questionnaire, teacher's questionnaire, collected analysis data

# *CHAPTER ONE:*

*Literature*

*review*

**1. Introduction:**

Financial independence plays a crucial role in shaping an individual educational journey, it's increasingly recognized as a significant factor influencing various aspects of student life, particularly academic achievement. As student's transition from secondary or university, their financial circumstances significantly impact their academic choices, persistence, and overall success, understanding the relationship between financial independence academic achievements is essential for educator and student alike.

This chapter concerns a brief historical background about the relationship between financial independence and academic achievement, then shedding the light how the educational system is related to this situation, also the effect of the economic environment and the government support, then at the end of this chapter it discusses the impact of the cultural and social factors and community.

**1.1 Background of the study:**

Research on financial literacy has expanded over the past couple of decades as scholars strive to understand the factors influencing personal money management cognition and behaviors. Establishing a conceptual definition of financial literacy has been a work in progress for many within the field starting as early as the 1900s (Jelley, 1958). Because financial literacy encompasses knowledge acquisition, money management behaviors, and tangible monetary outcomes; establishment of a comprehensive definition has been a persistent debate. This discussion continues as researchers attend to specific aspects of financial literacy and its impact on individual well-being throughout various points in the lifecycle. Like other literacy efforts, early exposure to financial education has been promoted by a multitude of private and governmental organizations. Financial literacy starting as early as preschool through the elementary years is endorsed in both the home and school environments (Martin & Oliva, 2001). Some of these school-based curriculums have produced promising results, increasing children's understanding of money and basic economic concepts (Grody, Grody, Kromann, & Sutliff, 2008; Hagedorn, Schug, & Suiter, 2012). Instruction in financial matters varies by state and school district as students progress into their middle and high school years of education. Currently, only 17 states require some form of financial instruction, with only five of those requiring students to enroll in a semester-long finance course (Council for Economic Education, 2016). Researchers investigating the impact of young adult financial literacy education have reported mixed results. Studies by Mandell and Klien (2009), Peng et al. (2007), and Hathaway and Khatiwada (2008) have shown no improvement in overall student financial knowledge or improved financial behaviors after exposure to money management curriculums. However, other research (Danes et al., 1999; Varcoe, Martin, Devitto, & Go, 2005; Walstad, Rebeck, & MacDonald, 2010) has indicated marked

improvement in financial knowledge and behaviors after exposure to personal finance course curriculum. Researchers postulate that timing of financial literacy instruction may play an important role in the retention of financial information. Teaching money management practices when youth are beginning employment or when personal finance becomes a tangible common-day practice may result in increased economic outcomes. Additionally, course curriculum and delivery mechanisms play an important role in retention of economic principles and implementation of healthy economic behaviors. Upon graduation from high school, individuals encounter a multitude of financial decisions as they progress toward adulthood. This is especially true for those who enroll in postsecondary education. Navigating the pathways to fund a four-year degree can be a difficult task as students apply for scholarships, financial aid, and loans. With the increasing cost of college, students are bearing this greater economic burden, with many struggling to understand the future economic impact of their decisions. Numerous studies have highlighted this lack of financial knowledge (Avard, Manton, English, & Walker, 2005; Chen & Volpe, 1998; Davies & Lea, 1995; Roberts & Jones, 2001), yet students are expected to make major financial decisions, which are likely to profoundly impact their future economic well-being. Aware of these economic difficulties and dearth of personal money management skills and knowledge, universities have begun to offer financial education opportunities for their students by means of workshops, online resources, counseling, and course instruction. The research focused on these delivery systems has expanded over the past decade as concern grows in light of increased college expense. The majority of these studies (Borden, Lee, Seido, & Collins, 2008; Ehrich, Hansford, & Tennent, 2004; Seyedian & Yi, 2011) have focused on examining the impact of collegiate initiatives on financial knowledge acquisition and intended behavioral changes associated with personal money management. The effectiveness of these college-based programs is disputed among researchers in part due to the difficulty in measuring financial literacy outcomes. Increased knowledge of financial terms and products does not necessarily mean students will make wiser economic decisions. Many studies have found evidence to support financial education at the collegiate level. However, longitudinal data are lacking to assess the economic impact financial literacy initiatives have on both short term and long-term economic well-being. This study is unique in that it quantitatively examines the relationship of a college-level financial literacy course on academic outcomes and financial status. 8 Specifically, this study strives to observe academic and financial differences between students who enrolled in Personal Finance 161 during their first or second term of college in comparison to a randomized sample of students who did not enroll in the course. College GPA, retention rates, graduation rates, and student loan acquisition are examined for between-group differences. This research does not assess retention of financial terms or concepts as previous research

has attempted to investigate, but examines specific academic and financial outcomes that may be affected by enrollment in a college-level personal finance course.

### **1.2 Educational system:**

The educational system is a key factor in the student educational path and it plays a crucial role in shaping the student development and by mentioning the term we might target both the financial and the educational face. The educational system is multifaceted term by including several objectives such as contributing in their personal growth by fostering their self awareness, emotional intelligence and fostering their interpersonal skills and by interfering to skills it can also help In the development of their knowledge and skills by providing student with the essential knowledge and skills needed for professional life , also instilling values of citizenship, ethics and social responsibility and that is known as the civic and the social responsibility ,then, to critical thinking and problem solving by encouraging the analytical thinking ,creativity ,and the ability to solve complex problems and also by fostering critical the student will a wide and a complete different viewpoint on many deferent obstacles he will face during his academic path or on his way to achieve his financial independence.

#### **1.2.1 Educational system in relation with the financial independence:**

If the student was encountered the a correct and a beneficial educational system this will help him in maintenance and the development of both hard and soft skills within the educational system is critical for financial independence such as critical thinking and problem solving also it helps the access to higher education is a pivotal factor in achieving financial independence. Higher education generally leads to higher earning potential and better job prospects then the education is a powerful tool for economic mobility. Individuals with higher levels of education are more likely to move up to economic ladder, breaking the cycle of poverty.

#### **1.2.2 Educational system in relation with the academic achievement:**

The quality of education is fundamental step in the student academic success and it is often measured by factors such as teacher's qualifications, class sizes, and school resources, is directly correlated with student academic performance. Research has shown that higher teacher quality and smaller class sizes lead to better academic outcomes, also the curriculum and teaching methods employed by schools also play a crucial role and involving the curriculum means that is both rigorous and relevant to students lives tends to increase engagement and performance, then the inequities in access to quality education, often due to socioeconomic disparities, significantly affect academic achievement. Students from lower-income families typically have less access to high-quality educational resources, which can hinder their academic progress.

### 1.2.3 Case studies and comparative analysis concerning the educational system:

**Unites states:** the U.S educational system, with its significant disparities in funding and quality, provides a mixed picture of academic achievement and financial independence. While higher education opportunities are abundant, access is often limited by high costs and socioeconomic status.

**Finland:** In contrast, Finland's educational system, known for its equity and high standards, consistently produces high academic achievers. The system's emphasis on equal access and quality education for all students has been linked to better economic outcomes (Sahlberg, 2011).

**China:** China's rapid educational expansion has significantly impacted academic achievement and financial independence. The focus in rigorous academic standards and the expansion of the higher education have facilitated substantial economic growth and improved individual financial prospects (Zhang,2018).

### 1.3 The Educational System in Algeria:

In Algerian society, English has benefited greatly from a majority of users and non-users favorable attitudes (Miliani, 2001).

The improvement of the Algerian educational system composed of three major stages (Benrabah, 2007).

The first stage began with the domination of the French language through the French colonialism, as a result, the Algerian Government placed a greater emphasis on studying foreign language and keeping up with the European contents (Nadia, R, 2020) .The second stage began in the late of 1960, and continued into the 1990s, when the Arabic language forced on the Algerian academic system (Benrabah, 2007). The final stage, which started in the early 2000s, resulted in the transition or shift to a free market economy (Benrabah,2007) Algeria initiated a series of reforms in the year 2000 with the purpose of enhancing the Educational System's structure (Mami, 2013) .

### 1.4 Economic environment:

#### 1.4.1 The economic environment:

plays a crucial role In shaping the student to achieve his goals in both financial and academic success and there are various factors controlling the significant influence of the Education accessibility: Naturally hurdles of an economic nature act as a significant obstacle to accessing quality education. Low-income students could have a host of issues around being able to pay for tuition, textbooks, or

even transportation to keep up with their classes. Education at all levels must be adequately resourced to provide equitable educational opportunities for all students.

#### **1.4.2 Quality of Education:**

While economic disparities can certainly result in differences in the quality of education. Alternatively, schools in wealthy regions are more likely to have funds, instructions, time and high-quality teachers than schools in the part deprived regions. This gap is proven to hurt the student outcomes of those of different economic status.

#### **1.4.3 Financial stress:**

there are some students who their financial situation is not stable which can impact negatively on their mental health and can affect their academic achievement so that can make some student have to work part-time jobs so they can fulfill they financial needs which can detract them from their ability to fully engage in their studies.

#### **1.4.4 Post-Graduation opportunities:**

The abundance of opportunities following graduation is influenced by economic considerations. While some students may have limited alternatives because of financial constraints, others may have access to internships, networking opportunities, and financial support for further education or entrepreneurship.

#### **1.5 Government support:**

Government support plays a crucial role in fostering student financial independence and academic achievement. Various mechanisms such as financial aid, scholarships, student loan programs, work-study opportunities, and tax benefits significantly impact students' ability to manage their finances and succeed academically. For instance, federal grants and scholarships can reduce the financial burden on students, allowing them to focus more on their studies. Similarly, student loan programs, especially those with favorable terms or forgiveness options, help alleviate long-term debt, promoting quicker financial independence post-graduation. Work-study programs not only provide necessary income but also offer valuable work experience, balancing financial needs with academic responsibilities. Additionally, education tax credits like the American Opportunity Tax Credit reduce the overall cost of higher education, contributing to financial stability. Government-funded support services, including academic and career counseling and mental health programs, play a vital role in enhancing academic performance and retention rates. Theoretical frameworks such as Human Capital

Theory, which views education as an investment that increases individual productivity and earnings, and Social Equity Theory, which emphasizes leveling the playing field for all students, underpin the rationale for these government interventions. Empirical studies and reports consistently show that such support mechanisms not only improve academic outcomes but also enable students to achieve financial independence more effectively. Ultimately, enhancing government programs to better support students can lead to more equitable and successful educational experiences.

### **1.6 Factors influencing the student financial stability and academic success:**

While the student is making his tries to achieve his financial stability and fulfill his academic goals which is to successes in his studies their certain factors that will influence this procedure that I am going to investigate in the coming lines.

#### **1.6.1 Socio-cultural factors that influence academic achievement:**

Social and cultural factors entail common traditions, habits, patterns and beliefs present in a population group (Mbugua, Kibet, Muthaa and Nkonke, 2012). Cultural constraints negatively impact academic achievement levels amongst students. In addition, students from insecure environments show emotional problems at the college. Cultural perspectives suggest that many historically under-represented students encounter challenges when they start college, which makes it difficult to take advantage of their resources (Kuh, Kinzie, Buckley, Bridges and Hayek, 2006). According to Nel and Müller (2010), socio-cultural factors play a vital role in students' understanding at a tertiary education level. Many difficulties arise with academic writing skills development as English is an almost foreign language to many students from rural areas. The authors found that socio-cultural attitudes to self-expression and their pedagogical background affect the way in which students perceive learning through the Language of Learning and Teaching (LOLT), which is English in most Black-majority institutions at tertiary level. Depending on the institution attended, and their use (or not) of the LOLT, the transition from high school to tertiary institutions is exceedingly difficult for some students.

#### **1.6.2 Poverty as a barrier to academic success factor:**

According to Ford (2011), prolonged exposure to poverty has a negative effect on students' academic performance. The most damaging effects of poverty are mostly seen amongst students that live in deprived environments for the greater part of their lives. Students from these environments have a higher probability of having learning disabilities and developmental problems, thus limiting their academic performance Social and cultural factors entail common traditions, habits, patterns and beliefs present in a population group (Mbugua, Kibet, Muthaa and Nkonke, 2012). Cultural constraints negatively impact academic achievement levels amongst students. In addition, students from insecure

environments show emotional problems at the college. Cultural perspectives suggest that many historically under-represented students encounter challenges when they start college, which makes it difficult to take advantage of their resources (Kuh, Kinzie, Buckley, Bridges and Hayek, 2006). According to Nel and Müller (2010), socio-cultural factors play a vital role in students' understanding at a tertiary education level. Many difficulties arise with academic writing skills development as English is an almost foreign language to many students from rural areas. The authors found that socio-cultural attitudes to self-expression and their pedagogical background affect the way in which students perceive learning through the Language of Learning and Teaching (LOLT), which is English in most Black-majority institutions at tertiary level. Depending on the institution attended, and their use (or not) of the LOLT, the transition from high school to tertiary institutions is exceedingly difficult for some students. Families living in poverty face both direct and indirect consequences of their economic status (Kyshaba, 2015). These include lack of the necessary resources and exposure to various stressors associated with poverty. This can affect students emotionally, physically and psychologically, thus leading to poor academic performance. Students experiencing poverty proper are constantly exposed to stressors that can adversely affect their academic life. These students do not have sufficient resources to use for their studies. Unlike other forms, this impacts directly on them as students.

### **1.6.3 The influence of family on academic achievement factor:**

The family unit is integral to academic success because it is in this system that children are first exposed to learning through socialization (Osaikhiuwu, 2014). The type of home environment in which a child is raised influences the type of adult the child will be. For example, Mbugua et al. (2012) note a positive correlation between the academic performance of students and their parents' level of education. Students from poor backgrounds, as well as those whose parents do not have tertiary qualifications, are likely to struggle and drop out of school (Nyikahodzi, Matamande, Taderera and Mandimika, 2014). In addition, Mbugua, et al. (2012) attributes this to a lack of positive role models in children's lives. The family is a place where needs are fulfilled through concrete and tangible ways (Mamhute, 2011). Furthermore, Williams (2007) notes that the participants in her study highlighted the importance of family support to assist them along the journey. Support comes in various forms, such as help from their spouses or partners and from other family members. Support from one's spouse is a source of power for many women, inasmuch as they may add onto the workload, encouragement from spouses can be used as an instrument of success in order to succeed in one's educational endeavors' (Lynch, 2008). Lack of this type of support could be a hindrance to the success of married students.

**1.6.4 Personal factor that influence academic achievement:**

Numeracy is the ability to understand and use math's in daily life, at home, work or school (Jones, Coetzee, Bailey and Wickham, 2018) it's mainly know under the name of the numeracy problem factor. . The state of mathematical education in South Africa is poor. In addition, students acquire learning deficits at an early age which usually left untreated resulting in dire consequences not only for the students but for the economy as well. Spaul (2013a) unpacks the causes of mathematical learning deficits amongst children of school-going age in South Africa. The author asserts that in order for one to master cognitive skills, learning has to not only take place at an early age but also in a hierarchical manner. The literature points out that the learning difficulties students face throughout their schooling careers are caused by learning deficits acquired during their schooling period.

**1.6.5 Institutional factor that affect student performance:**

Although universities function as academic institutions, they are also business entities that try to find a balance between the pursuits of their business agenda versus their academic agenda (Osaikhiuwu, 2014). This often has an influence on the number of resources invested into student wellbeing. Institutional resources thus play a key role in ensuring a conducive environment for learners and ultimately affect academic performance. The availability of sufficient equipment, books, facilities and human resources is critical to the academic performance of students. However, poor infrastructure, inadequate teaching staff and insufficient equipment are often common at universities (Bell and Federman, 2013). This results in poor academic performance as the conditions are not conducive to and do not promote positive learning experiences. The inadequate educational experience prior to university entry factors. One cannot discuss academic success and failure without taking into consideration the state of the SA education system and its implications for students enrolled in institutions of higher learning. Spaul (2013b) provides a critical review on the quality of education in South Africa from 1994 to 2011, ranking the South African education system amongst the worst in the world. Furthermore, the report emphasises that the poor quality of education in tertiary severely impedes students' ability to pursue further training and education. As a result, skill deficits amongst those within the population of under-performing institutions are likely to persist. Another important aspect that will lead to inadequate educational experience prior to university entry is being taught by teachers who lack sufficient qualifications and skills. Of particular importance, as it relates to the South African education system, is a study by Venkat and Spaul (2015) which showed that South African lecturers lack skills and qualifications, being amongst some of the least knowledgeable in the world. This is especially so in subjects such as mathematics, where lecturers were shown to be unable to properly address the questions posed to them by students. The study is guided by Social Cognitive Learning Theory.

### **1.7 Social Cognitive Learning Theory:**

The preceding discourse indicates that Social Cognitive Learning Theory (SCLT) constitutes a learning theory that has emerged from the notion that individuals acquire knowledge by comprehending human cognitive processes and observing the actions of others is pivotal to understand concept (Schunk & DiBenedetto, 2020). Concisely, the acquisition of knowledge relies on both internal cognitive processes and external factors. Formulated during the 1950s, this theoretical framework comes from behaviourism by emphasising the cognitive processes involved in learning. Individuals are influenced by their surroundings to a certain extent, but they are not entirely shaped by them (McCormick & Martinko, 2004). Equally significant is the notion that the institutions establish advantageous surroundings and subsequently exert authority over them. Through deliberate selection of environments, institution can shape the personal development of student. Bandura (1997) states that the choices of learning are shaped by both abilities and environments. Bandura further state that a singular internal principle that consists of three interdependent components. According to Ilmiani, Wahdah and Mubarak (2021), social cognitive learning theory (SCLT), human behavior as a dynamic and reciprocal interaction between personal factors, behavior, and the environment. In line with this study, the socio-economic factors and institutional factors will be examined and their influence on student academic performance.

### **1.8 Community support:**

Community support is instrumental in enhancing both financial independence and academic achievement for students. Various forms of support from the community, including peer relationships, teacher involvement, and broader community engagement, significantly impact students' educational outcomes and future economic stability.

One major aspect of community support is the role of peer relationships. Positive peer support helps reduce stress, anxiety, and burnout, which in turn improves academic performance. Peer relationships contribute to social, emotional, and cognitive development, providing a protective factor against various forms of academic and personal stress. Teacher support is equally important. Supportive relationships with teachers have been shown to increase student engagement and effort, leading to better academic performance. When students feel supported by their teachers, they are more likely to engage deeply with their studies and achieve higher grades. Local scholarships and grants from community organizations reduce financial burdens, while local job networks provide employment opportunities that help students earn money and gain work experience. Community mentoring and tutoring programs offer academic guidance and personal support, improving students'

performance and motivation. Additionally, strong peer and alumni networks, along with active parental involvement, provide emotional and practical support; reinforcing the value of education and helping students navigate academic challenges. Comprehensive community programs that combine financial aid, mentoring, and career services address multiple student needs, leading to better overall outcomes. School-community partnerships leverage local resources to provide extensive support, enhancing students' educational and financial well-being. Research consistently shows that such community support mechanisms significantly contribute to both financial independence and academic achievement for students.

### **1.9 Conclusion:**

In this chapter I have presented small hints about what is the financial independence to the academic achievement and a brief background of the study that states that the student should be opposed to the financial status and the financial literacy in the same level with his academic success, then, how could the educational system impact the student to achieve his financial stability at the same time managing his academic success and also how could the economic affect the student to fully engage in his academic success due to the financial lack, yet the government support plays a crucial role in the flow of the student production in both FI and AA .The same for the factors that can be involved whether it was social or economic and personal or institutional and for the last I shed the light to the community support because it could be the step that makes from you winner or a loser due to its great impact in the student psychological health in such a young age.

*Chapter two:*  
*Literature Review*

## **2. Introduction:**

In this chapter I am going to define both terms financial independence(FI) and academic achievement(AA) then I am going to involve some theoretical point of view and the experimental evidence ,also I am going to shed the light on the factors influencing financial independence and academic achievement then I am and I am going to indicate the exalting cost of higher education and the financial aids moving to mention financial stress-dropout rates and course load reduction, financial literacy in post secondary education and the peer based financial mentoring/counseling online financial resources then the orientation programs and first year experience.

### **2.1 Definition of the financial independence and academic achievement:**

#### **2.1.1 Financial independence:**

Financial independence means that the one has reached the state of having sufficient personal wealth to live with and to over all your expenses whether it was educational or your living costs without depending on parental support, loans, or grants.(American council on education,2020). It is also viewed from a psychological and sociological perspective, where it represents the individual personal autonomy and control over their financial situation (Prawitz et al.,2006) and also having enough savings, investments, and pension income to maintain the one's standard of living( Bengen,1994).

#### **2.1.2 Academic achievement:**

Academic achievement leans that the student should attain his educational goals, pursuits, typically measured by grades and the extent to which the learner is successful in acquiring knowledge, skills. It can be also defined as the measurable performance of a student in their endeavors.

#### **2.1.3 The financial independence and the academic achievement:**

The statue of being financial independent means that the one do not need any financial support or help whatever it was parental support, loans or grants so as for the academic success the student should achieve his goals and attain high grades in order to have a valuable status but being financially independent and academically successful we should correlate between the two at the same time in order the achieve the financial stability and be academically successful there are some restrictions but also grants.

## 2.2 Theoretical point of view:

In this study am developing there are some theories opposed about the term financial independence and academic achievement.

- **Maslow's Hierarchy of Needs:**

Abraham Maslow's hierarchy of needs states that every individual must feel his basic needs such as safety so that they can focus on maintaining a high level on self-actualization and esteem and by that the financially independent student can ensure that his needs are already afforded and that allows him to concentrate on the academic pursuits and achievements.

- **Human capital theory :**

This theory posits that education increases the student productivity and enhances his skills which it enhances in her turn his goals to be financially independent. Investing in education seems like a way to accumulate human capital.

- **Social capital theory:**

The social capital theory emphasizes the importance of the social network and the social environment and the relations of the student can affect his academic achievement and his financial success. It suggests that individuals who have access to extensive social networks and supportive relationships are more likely to succeed academically and attain financial independence.

- **Self- determination theory:**

The SDT theory emphasize the role of the intrinsic motivation and the fulfillment of the student basic psychological needs in his path to achieve his personal development, academic success or financial independence because when the student feel that he is autonomic he is more likely to pursue both his academic and financial goals.

## 2.3 Experimental Evidence:

Through the research on I conducted several point in supporting the empirical Evidences and they represented as following:

### **2.3.1 Financial independence and academic performance:**

A study by Dwyer, McCloud and Hodson (2011) examined that the student with a low income or a hard financial situation this could affect their academic performance. A lot of studies found that behind a lot of a low academic performance a financial problem associated and it can affect also their future life.

### **2.3.2 Financial support and academic success:**

In a study by DesJardins, Ahlburg, and McCall (2002) examined the impact of the financial aids on the student academic level and they find that the student who receive financial help are more likelihood of academic success.

### **2.3.3 Employment and academic achievement:**

Research by Tessema, Yu (2018) explored how a part-time job affects the university students' academic achievement. They found that working more than 20 hours per week negatively impacted students GPA, suggesting that financial independence achieved through extensive part-time work might compromise academic performance.

### **2.3.4 Socioeconomic status and academic achievement:**

In 2005 Sirin conducted a Meta-analysis on the relationship between socioeconomic status (SES) and academic achievement. The analysis revealed a moderate to strong correlation, indicating that higher SES, often linked to financial independence, is associated with better academic outcomes.

## **2.4 Exalting cost of higher education:**

Higher education has long been an essential public good for American economic and social progress. Colleges and universities dating from the colonial era were originally designed to produce a cadre of educated elites to lead the polity in public service (Thelin, 2011). In previous times, higher education was mainly available for the well-off eldest citizens. National and state legislation and initiatives would build a college access infrastructure for the new nation as the landscape was dotted with scores of institutions over the generations. Postsecondary education was transformed from elite good or semi-public good into a common public good where any able student was supposed to have guaranteed access at low cost. In times such as these, the idea of universal higher education - of educating as many who can take advantage of it - is reevaluated. The rising cost of tuition and fees becomes a barrier for many prospective college students

Between 2002-2003 and 2012-2013, “average subsidies per full-time equivalent (FTE) student declined by 26% at public doctoral universities, by 29% at public master’s universities, and by 15% at public two-year colleges prior to the recent recession” (College Board, 2015a, p. 4). Although some state funding for higher education has started to creep up, most of the subsidies that support higher education remain at best flat, with the costs of colleges and passing on to students in the form of higher tuition and fees. The higher cost has become a concern for many because students are shouldering more of the cost of attending postsecondary. The typical 2014 university graduate left school with \$29,950 in student loans for their four- year degree at a public and/or nonprofit private university (Wright et al., 2015).

### **2.5 Financial Aid:**

The college tuition spiraling out of control, the need for financial aid has become more essential than ever in completing a college education. From the start financial aid was the program that put a thumb on the economic scale, making it possible for students from low-income families to attend college. Scholarship funding: Changes in policy Scholarship funding has undergone changes in the federal higher education policy now that the governments and the universities view financial aid policies as transforming from “expanding college access for lower income students toward defraying the costs for middle- and upper-income families” (Long & Riley, 2007, p. 39) via means of merit based aid, loans and education tax credits. This shift did help lower-income students and students of color, but it also disproportionately disadvantaged the same groups. Differences in who goes to college and who completes a degree between students from different family-income levels, races/ethnicities, and first-generation college-going experience are among many data points underscoring equity challenge in U.S. higher education.

### **2.6 The Financial Stress and Academics:**

As it is remarkable that a lot of post secondary education has been declined by the university student due to the financial burden for the university student to obtain a university diploma is evermore placed upon students. For many students this increased monetary burden became a barrier for the student to obtain his university degree or diploma. The majority of the students stress a lot about their financial situation and how they could accomplish their lack or need of money so they can achieve their academic goal. Furthermore, over 60% of university students report major distress concerning their ability to fund their postsecondary education (Joo, Durband, & Grable, 2008). This stress, in

association with poor financial management, appears to have a significant effect on student retention rates.

Unfortunately half of the student who entered the university aiming to finish their studies and get their diplomas they gave up and never finish their 5 years path of studies and never persist to graduation due to the financial difficulties and there are numerous studies that highlighted the factors associated with the retention of university students however, I mentioned two studies in which the section of the literature review focused on financial behaviors in association with academic performance and persistence, coupled with psychological well-being.

### **2.7 Financial Stress, Dropout Rates, and Course Load Reduction :**

The first study by Joo et al. (2008) hypothesized that financial burdens are associated with student dropout rates and reductions in course loads. Specifically, the researchers attempted to examine the characteristics of these students in light of financial constructs. The authors suggested that information gleaned from their study would be useful in addressing this barrier through increased educational initiatives for at-risk of population.

In 2004 fall semester, Joo et al. (2008) distributed a web-based survey to students enrolled in general education courses offered through the Department of Educational Psychology at a large public university (25,000 students) in the southwestern United States. The survey was available online for three weeks, and students who participated in the survey received lab credit for their participation. The 61-item survey instrument was developed from prior research; and items assessed credit card attitudes and behaviors, financial wellness, education, as well as planning, academic performance, and self-esteem. Demographic information gathered included age, gender, ethnicity, marital status, employment, housing, academics, and past experience with financial matters. The authors created two groups for their analyses; one group of students reported no financial difficulties and the second group was labeled “financially strained” (p. 297). The financially stressed group responded that they had reduced their course load or dropped out for a semester in order to work more hours to pay down debt. These two groups were then compared on several dependent variables, including financial stress, worry about debt, self-esteem, and attitude.

The responses were about 503 usable answers, 85 (17%) were included in the financially strained group. ANOVA, t-test, and Chi-square tests were used to analyze the data of this group and compare it to the data of those who did not drop out or reduce coursework. Of the entire sample, 38.1% reported that they worried about their debt, with 7% indicating gross dissatisfaction with their financial

situation. Fifty-four percent stated being financially stressed, with an additional 8% experiencing extreme monetary stress. Approximately 50% of the students indicated a general lack of knowledge concerning their personal financial situation. When asked if financial issues interfered with academic performance, 5% responded positively. Almost 68% of the students owned a bank account or a golden card but it was never used because of the financial flow, with 25% of those individuals indicating that they never pay their balances in full. Students indicating financial strain reported that their academic performance was hindered due to financial concerns as compared to those who did not worry. Additionally, those who reported financial strain had significantly decreased levels of self-esteem. In the overall analysis, students who experienced financial difficulties were more likely to drop out and/or reduce their course load.

One limitation of this study is the lack of specific economic information measuring students' socioeconomic status. Gathering this information was viewed as problematic due to the nature of student income and general lack of knowledge concerning parents' income. In addition, the researcher may not have collected a complete or true sample due to the fact that many students never returned to college or reported their reasons for dropping out.

## **2.8 Financial literacy**

### **2.8.1 Definition of the financial literacy:**

The notion of financial literacy dates back to the early 1900's with the onset of consumer education and research (Jelley, 1958). At its most basic level, it is recognized as one's ability to manage money. Financial literacy is generally known as a multifaceted concept involving knowledge, skills, and the application of financial principles to achieve personal and communal financial health and stability.

### **2.9 Financial Literacy in Postsecondary Education:**

As the cost of a four-year degree continues to rise, increased attention on the financial literacy needs of college students has been garnering the attention of university administrators and governing entities. Various types of financial literacy delivery systems are being integrated into colleges and universities to address the growing need to help students expand their knowledge of budgeting and money management in an effort to curb excess student debt. These delivery systems come in the form of freshman orientation programs, non-credit and credit-bearing courses, campus-wide workshops, mass-media communications, online resources, peer mentoring, and professional financial counseling.

Many students entering higher education life may feel ill-equipped to handle financial matters due to their limited experience. Upon acceptance to a university, students are expected to make substantial financial decisions which will have a major impact on their economic future. Personal finance decisions concerning college tuition, housing, transportation, and living expenses often are uncharted territory for the majority of first year college students. Many studies have underscored the lack of financial knowledge among these individuals (Chen & Volpe, 1998; Davies & Lea, 1995; Roberts & Jones, 2001; Volpe, Chen, & Pavlicko, 1996). This lack of knowledge may hinder a student's ability to make sound financial decisions as they attempt to find ways to pay for tuition, fees, and living expenses. Furthermore, their limited knowledge and lack of experience with money management may become harmful to the individual's future financial status with the burden of student loans and credit card debt (Long & Riley, 2007). The resulting lack of financial literacy may leave students susceptible to financial crises (Henry et al., 2001; Joo et al., 2003).

Goetz, Cude, Nielsen, Chatterjee, and Mimura (2011) conducted a survey of 509 undergraduate students assessing their interest in three financial education delivery systems: "on-campus financial counseling center, online financial management resources, and in-person educational workshops" (p. 27). A preference for online resources was ranked the highest, followed by workshops, then financial counseling centers. Interest in all three programs was substantial, possibly indicating the necessity for each of these venues on college and university campuses. A multipronged approach may address various levels of student financial concerns which are dependent upon the individual's particular circumstance. Only 26% of students said they would use a financial counseling center on a regular basis; but when faced with a financial crisis, the response rate rose to an 80% likelihood of seeking in-person financial advice. The use of online educational pedagogies may reflect student comfort with technology and desire for flexibility.

However, online education systems often are associated with higher rates of attrition, as students may lose interest if the presenting media does not engage the individual (Angelino, Williams, & Natvig, 2007). Meanwhile, workshops may provide students with relevant financial information but may not address the particular concerns of the student. Due to the short timeframe in which workshops are often presented, in-depth money management practices may not be fully or comprehensively addressed. Regardless of the platform, dissemination of money management information has become an essential component of higher education. If the cost of college continues to rise, universities will need to continuously promote healthy saving and spending habits among its student body. Finding the most effective venues for disseminating this information may be a key component to student academic

and financial success. Last, postsecondary institutions which provide financial education via multiple delivery systems are likely to see increased economic benefits for their students, which may lead to increased retention and graduation rates. The following section highlights the primary financial literacy delivery systems currently found on college campuses. These platforms are college courses, online financial resources, peer-based financial mentoring/counseling, as well as financial workshops, orientation programs, and first-year experience seminars.

### **2.10 College Courses:**

In the Algerian universities the ten of financial independence or the financial literacy is very common or I can say it's rarely common and we should aboard it because a lot of students are dependent on their parents but in elsewhere there are some universities who has adopted the terms of financial independence for student and opposed the term financial literacy and did some studied about it and it presents in this paragraph. These courses often address a wide variety of subject matter including budgeting, loans, investments, home ownership, and retirement planning. Seyedian and Yi (2011) examined the impact of a managerial finance/portfolio management course on university student financial literacy. The study examined 113 college students using a pre-test post-test design. Demographic factors, financial background, student engagement, and motivation were examined. Overall, the students within the study improved upon their knowledge of money management but did not rise to faculty expectations. Students who actively participated and put forth more effort in classroom activities outperformed classmates who were less engaged. This evidence may highlight the need for student-centered curriculum and teaching methods which engage active learning. Similar to the financial literacy studies conducted with high school students, money management courses for college students may be more beneficial if the scope of the curriculum addresses their current needs (e.g., budgeting, student loans, tuition, and scholarships). Additional results highlighted gender differences within the pretest, but not in post-test evaluation. Males outperformed females within the pre-test, but no significant differences were found within the post-test, indicating significant improvement in female financial literacy by the end of the course.

### **2.11 Online Financial Resources:**

College students are actively using online media platforms for social engagement, coursework, and other educational purposes. This is particularly true for distance learners and non-traditional college students who may not have easy access to college campus resources due to distance or scheduling restraints. Online financial management resources were highlighted as the preferred method

for money management education, as previously cited by Goetz et al. (2011). While online financial literacy may be more readily accessible, students may not take advantage of the resource if not prompted as a course assignment or required action on behalf of the postsecondary institution. Accessing online resources requires motivation on the students' behalf to retrieve the needed information. Additionally, if the information is not easily accessible or does not address their specific concerns, the usefulness of the online media may be found to be inadequate. Online resources are not always adaptable to individual concerns.

Research has highlighted key characteristics which are essential to engage individual learning via online media platforms. In a study by Briggs, Burford, De Angeli, and Lynch (2002), more than 2,500 people were asked to evaluate the online advice provided within a website designed for individuals who were seeking to purchase a home. Results indicated three categories which influenced participant rejection or acceptance of the advice: personalization, source credibility, and predictability. The researchers suggested financial websites need to focus on particular target populations while generating a sense of trustworthiness and legitimacy. Furthermore, online education may not provide students with hands-on experiential practices which often help students retain information. In order to promote increased learning and the development of healthy money management behaviors, researchers have suggested a "combination of financial education, institutional access, and opportunities for saving accumulation" (Johnson & Sherraden, 2007, p. 136).

### **2.12 Peer-based Financial Mentoring/counseling:**

Generally the student is more influenced by his peers the student tend to notice what his peers has and try to do the same as him or try to compete his peers that's why the institutions turned their wheel via the Peer-based financial mentoring programs are becoming more commonplace on college campuses (Salovey & D'Andrea, 1984). This pedagogical model is supported by social learning theory which endorses the notion that students learn best from individuals similar to themselves (Damon, 1984). According to Goetz, Durband, Halley, and Davis (2011), peer-based financial education programs are designed with two primary objectives.

First, the program provides students, faculty, and staff with financial planning and educational services to increase their level of financial knowledge and help them attain their financial goals. Second, the program facilitates the academic and professional development of undergraduate and graduate students majoring in personal financial planning and related disciplines. (p. 8)

Peer-based education can be aligned with the university's mission of teaching, research, and outreach. Peer mentors are given the opportunity to educate/counsel fellow classmates and provide needed outreach via workshops and classroom presentations. In addition to these services, mentors may take part in research opportunities associated with financial management initiatives as directed by program staff and faculty. These initiatives support institutional goals by means of increasing retention rates and minimizing academic disruptions, which lead to on-time graduation. Furthermore, financial peer mentors enhance their own professional development by means of improving interpersonal skills through hands-on counseling sessions and development of their presentation skills via large group settings.

Financial counseling has been associated with improved financial behaviors in adult populations. Elliehausen, Lundquist, and Staten (2007) studied the impact of credit counseling and financial behaviors in a longitudinal study with nearly 8,000 individuals. Those who received credit counseling, either in person or through phone conversations, were compared to individuals who did not receive counseling. Credit bureau data were collected and analyzed showing:

A substantial reduction in debt and improved account usage measured three years later. Moreover, it appears that the counseling experience provided the greatest benefit to those borrowers who had demonstrated the least ability to handle credit at the outset. (p. 26)

While few studies have assessed the impact of college-level, peer-based financial counseling, overall research regarding peer mentoring has indicated the positive impact of this form of student engagement. A structured analysis of over 300 research-based projects supported the substantial impact of mentoring programs (Ehrich et al., 2004). Mentoring and peer-based counseling "has enormous potential to bring about learning, personal growth, and development" (p. 23).

### **2.13 Financial Workshops, Orientation Programs, and First-year Experience:**

The first year of university plays an important role in changing the path of a student positively or negatively that why we should always base the educational system and foster it the better up the system of communication with the student that why I based in my study and this literature review at the student manipulation. University first-year experience courses and orientation programs have been correlated with increased academic success, retention, and graduation rates (Fidler, 1991; Gardner, 1986; Jamelske, 2009). Many postsecondary institutions have integrated financial literacy into these college orientation programs and/or first-year experience courses in an effort to enhance student money management skills and assist individuals with financial aid processes. Dissemination of

financial literacy information often is presented in short workshop presentations during freshmen orientation for students arriving on campus for the first time. Other money management presentations often are embedded within first-year experience courses or offered to the entire student body via workshops and seminars.

Borden et al. (2008) studied the effects of a 90-minute financial literacy seminar offered to undergraduate college students. The primary focus of the workshop was to provide individuals with information regarding credit card use and to promote healthy money management behaviors. Pre-test and post-test data were collected on 93 undergraduate participants. Students reported increased intention to adjust their financial behaviors as a result of the information provided. Participants expressed a desire to reduce risky financial behaviors and incorporate positive money management skills into their spending and savings habits. Students also reported an intention to reduce credit card use and to “utilize several types of saving/investment vehicles within the next year” (p. 35).

The brief seminar or workshop format may be easier for students to integrate into their busy schedules and may be more accessible for the greater student body as opposed to semester-long personal finance courses. Brief seminars focused on specific financial needs of the student throughout the year may be a catalyst to positive money management behaviors.

In summation of the research previously outlined, lack of financial knowledge and money management skills among undergraduates may act as a barrier to college student success. As the cost of college continues to increase, a larger number of students are relying on federal and private loans (along with credit cards) to fund their postsecondary education. While enrollment trends are on the rise for most ethnicities, retention and graduation rates for minorities and first-generation students continue to lag far behind the majority. Low-income families, in particular, are finding a four-year college education to be a financially precarious endeavor. Research has suggested that financial stress associated with economic concerns contributes to negative self-efficacy and lessens one’s ability to progress through college. Lack of financial knowledge and money management skills may be a contributing factor to lower retention and graduation rates among undergraduate students. Furthermore, upon graduation or early departure for college, many students are faced with considerable debt, often impeding upon major life events and purchases, with many former students struggling with delinquency or a problem in their financial status.

Many higher education institutions are promoting financial literacy initiatives across their campuses in an effort to confront economic barriers to retention and graduation. This study examines

the impact of one of these initiatives, a college-level personal finance course, on student academic success and financial well-being.

### **2.14 Conclusion:**

Through this chapter I identified the terms financial independence and Academic achievement and how they are interrelated, the points of view and some experimental evidences, then I mentioned exalting cost if higher education then the financial aid, and how the financial stress and academics affects the student evolution and how the financial stress contributes in the dropout rates and the course load reduction. In the next I shed the light on the financial literacy with a brief definition then the impact of the financial literacy on the post secondary education. Then what should the universities add to it educational program such as college courses about what can student do the achieve both financial and academic success and facilitate their excel to the online financial resources, also, how the student can be influenced by his peers so for this reason I included the peer based financial monitoring/ counseling and I provided orientation programs and first year experience.

*Chapter three:*

*Research Methodological and  
data Analysis*

### **3. Introduction:**

The goal of this chapter is to use questionnaires to verify the preset hypothesis and to be on the lookout the ability of the student if he can achieve both financial independence and the academic achievement, if this situation can impact the student mental health and the factors influencing the student achievement being both financially independent and successful academically. It is divided into two parts; the first one describes the approach and the research methodology whereas the second represents the findings and results of the questionnaires where both teachers and students are the targeted audience as well as some recommendations and suggestions will be given at the end of the chapter.

#### **3.1 Research methodology:**

For the sole purpose of finding out master one students and teachers point of view concerning the ability of the student to achieve his goals financially and academically and about the obstacles whether it was mental or academics. This study used a data triangulation research design in accomplishing so a direct questionnaire with the student which they consisted of 40 members and a interview with 8 teachers and also I tried to gather information from some student that they abandoned their studies to see what was the problem.

#### **3.2 Definition of the research:**

A study that aims to contribute to generalizable knowledge in order to improve public health practice and provides new information that is relevant beyond the community from which data are collected is called research. We used triangulation, it is an effective and increasingly common method of analysis but it is not a single method; there are a variety of methods.

The laws of trigonometry indicate that if one side and two angles are known the other sides and angles of the triangle may be determined. Triangulation has been widely regarded as a method of improving the analysis and interpretation of findings from numerous sorts of studies since 1970. It had proven to be an excellent strategy for analyzing and correlating survey, assessments, and other findings.

Denzin identified four methods of triangulation in 1970 that are still effective today: Data triangulation (1); Investigator triangulation (2); Theory triangulation (3); Methodological triangulation (4).

In our research data triangulation was used it is the most commonly used type of triangulation in situations that need to test the validity and to empower the work, A questionnaire. Whether the triangulation is routine, the underlying technique remains the same

The triangulation target must first be agreed upon. Second, information must be gathered, before being examined. Finally, the details are investigated, and conclusions are reached.

It is the utilization of many data sources in a study, encompassing time, place and people. Any flaws in the data can be compensated for by the strengths of the other data sources, increasing the validity and reliability of the results.

This approach has been used in many sectors to strengthen conclusions about findings and reduce the risk of incorrect interpretations.

Triangulation can help us better comprehend a condition or event, but it also has negatives, such as the extra time required for triangulation activities and the difficulties associated with dealing with large amounts of data.

One of the key advantages of the type of triangulation we employed is the ability to evaluate and analyze existing data.

Data triangulation studies a situation using numerous data sources rather than deriving conclusions from a single study.

The defects, on the other hand, are frequently related to the amount and quality of data we have. This process is unlikely to yield useful information, and insufficient data can render triangulation useless.

### **3.3 Research setting:**

The participants of this study are students and teachers of master one student in the university of English AMMAR TELIDJI of LAGHOUAT (Didactics and applied linguistics) they were randomly chosen through a direct questionnaire. The total member was 8 teachers and 45 students.

### **3.4 Sample:**

The current study focuses on master one student and English language teachers at Ammar Telidji University from which my sample was drawn. This questionnaire was distributed directly in presence and both teachers and students generously donated their time to assist us.

#### **3.4.1 Teachers:**

the presence of people of experience who can give an honest opinion and clear point of view and how they can help the student to achieve their goals whether they were academically or financially and the orient them to a correct path. The teachers were randomly chosen for their experience, behaviors', the tactics they used to teach or evaluate.

#### **3.4.2 Students:**

The 45 students' of master one English at the University of Ammar Telidji were chosen randomly, their cooperation was regardless their age, and gender they agreed to be part of the study and to answer honestly.

### **3.5 Data collection tools (Questionnaire):**

Researchers utilize data collection tools to gather data, and it is one of the most crucial steps in conducting a study in order to confirm whether the hypothesis were right or wrong. We can have the best research design in the world, but if we can't collect the required data, we won't be able to finish our work. There are numerous data gathering methods available; however, for our study, we picked a questionnaire for both teachers and students. Sir Francis Galton (1822-1911), devised the questionnaire, which is a research tool that consists of a series of questions. Questionnaires have several advantages over other methods of data collection: they are inexpensive, they do not need as much effort from the respondent as verbal or telephone interviews and they frequently have standardized responses that make data compilation straightforward. Because of its drawbacks, such as the inability to determine how truthful a respondent is or how much consideration the respondent has put in, questionnaires are not among the most popular approaches. Yet, it provides us with a vast amount of data that can be collected from a big number of individuals in a short period of time, and the results can usually be rapidly and effectively quantified. Once data has been quantified, it can be compared to previous research and used to analyze change. Positivists believe that quantitative data can be used to develop new hypotheses or examine old ones.

### **3.6 Aim of questionnaire:**

A questionnaire is a research tool that consists of a series of questions both open-ended and closed-ended designed to collect data from respondents to the relation between the financial independence and academic achievement. It collects data in order to search for the student's difficulties to achieve their goals: collecting the right type of information and ensuring that each question is specific, objective, and understanding.

In this study the aim is to obtain enough information and points of view the clear the opinion if the student can achieve both academic success and financial stability and if one has an effect on the other and if they opposed idea has an impact on their mental or psychological health and if we can get to a final opinion.

### **3.7 Questionnaires design:**

#### **3.7.1 The student's questionnaire:**

Is divided to five parts that included 15 closed-ended questions and open-ended questions. 45 students joined me to and complete the questionnaire.

#### **3.7.2 The teacher's questionnaire:**

The teacher's questionnaire is simple consisted from only one part that included 12 open-ended question and close-ended questions in which teachers participated. This study is used to collect data, and the responses are analyzed and discussed.

### **3.8 Conclusion:**

In order to have better knowledge about how can the student attain his goal and face all the difficulties. I established the approach I will use and the methodologies that will be used to answer our research questions in this chapter. This strategy will help us gain a more precise understanding of the challenges that both teachers and students experience in terms of academic achievement and financial independence.

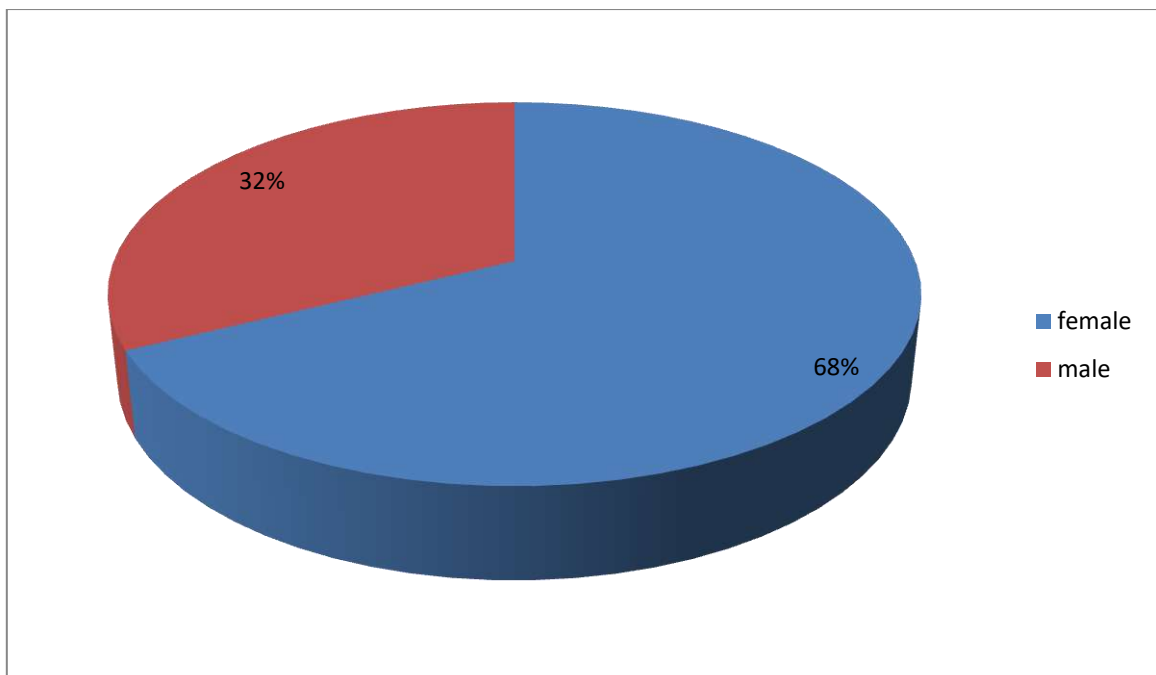
### 3.9 Student's questionnaire

#### 3.9.1 Finding and analysis of student's questionnaire:

Section one:

**Question01:** personal information's and FI background.

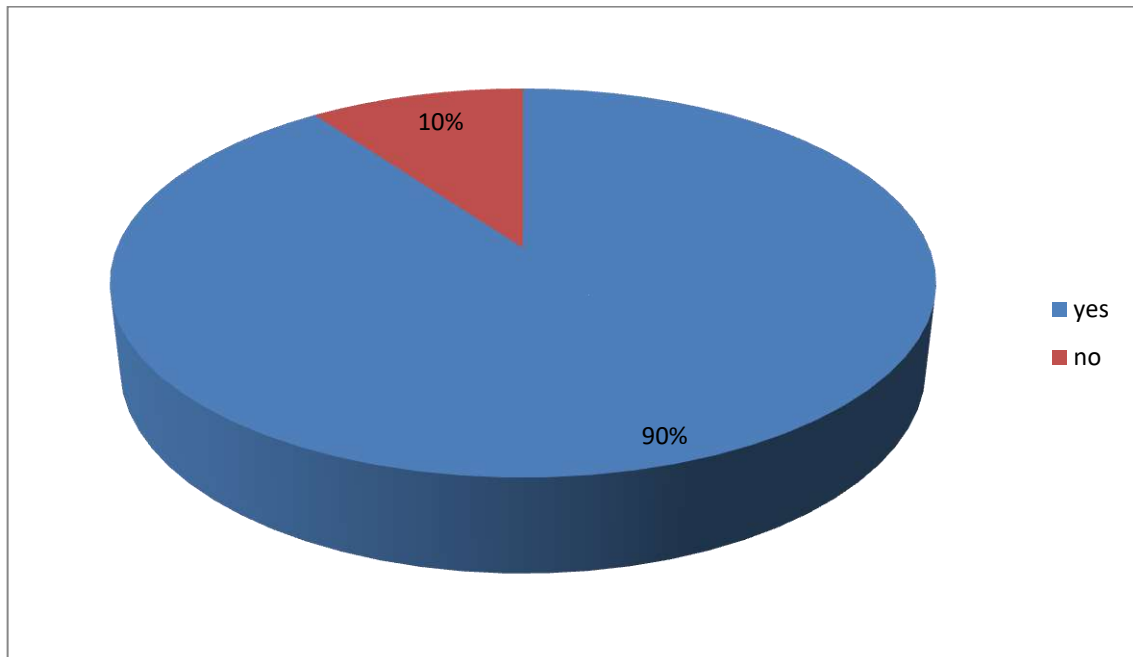
**Analysis:** The complete number of the students who participated are 45 students, only thirty two (32%) are males, while the rest sixty seven (67%) are all females. The number of females is higher than males. We can say that maybe the females are more collaborative than males.



**Figure 1: personal information's (Gender)**

**Question02:** Do you currently receive financial support from your family for your education?

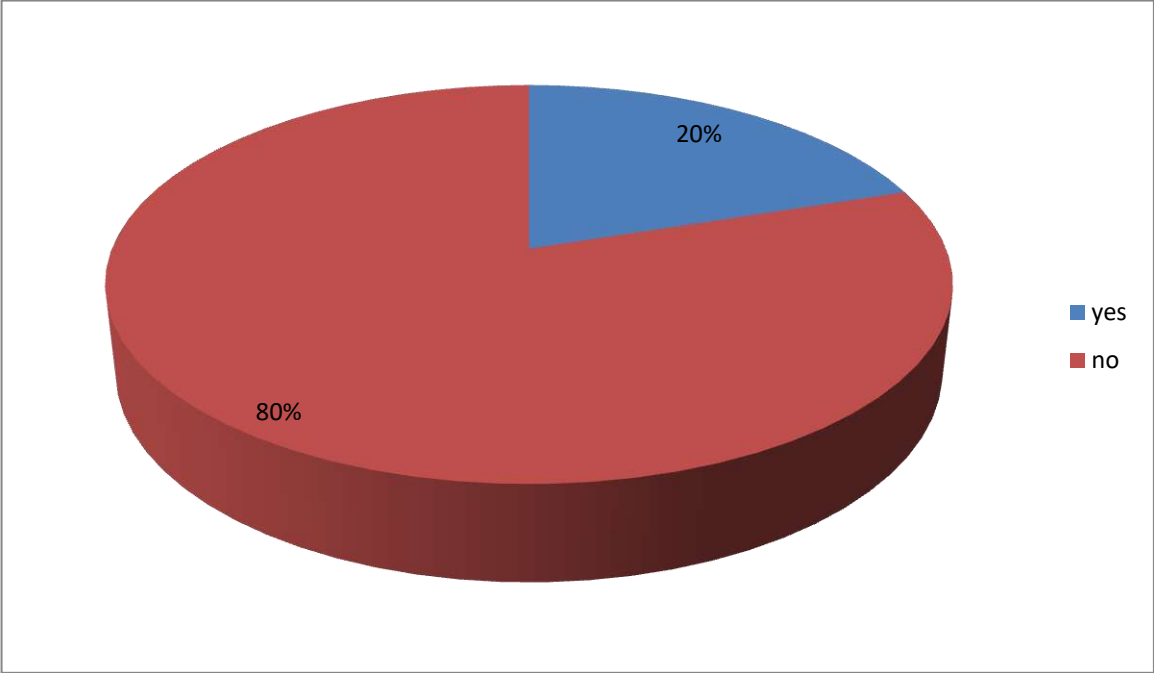
**Analysis:** we can see that the majority (90%) of the students do receive financial support from parent while only (10%) who are working to afford their school expenses. So we can notice that a lot of students are not well trained to get to financial stability.



**Figure 2: Financial support**

**Question03:** Have you ever worked part-time job to support your education?

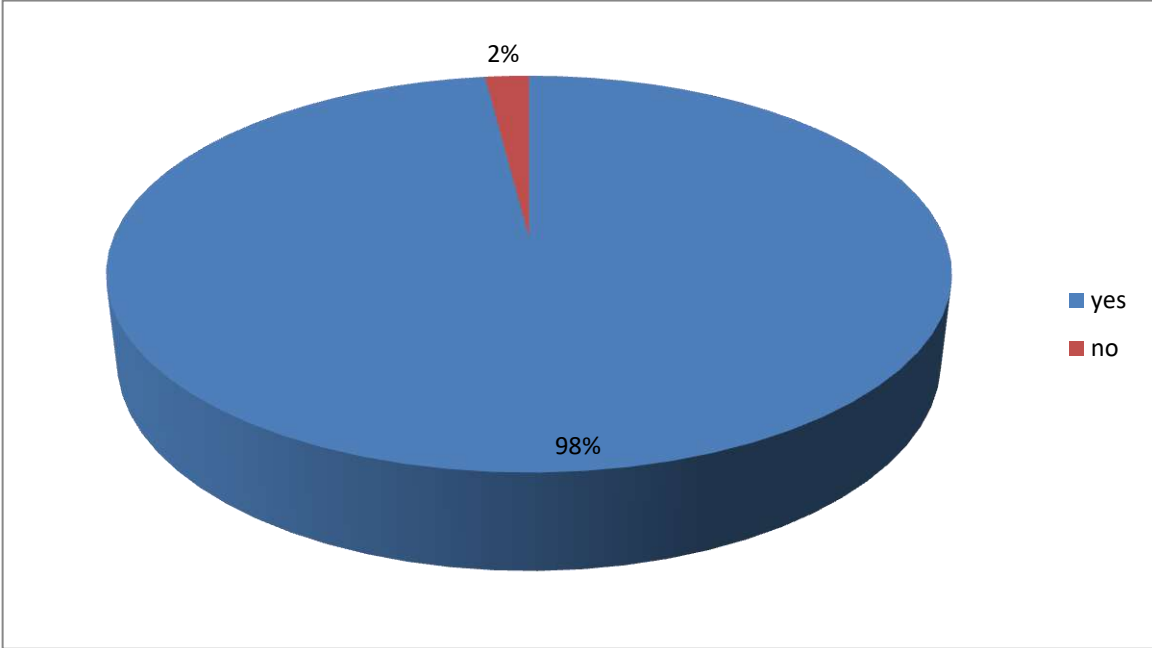
**Analysis:** (22%) of the student answered by yes and (88%) answered by no and student who answered by yes said that the time schedule do not help much and also the ethnicity and the culture as well especially for girls and sometimes the salary is not enough to cover all their needs.



**Figure 3: Financial support**

**Question04:** Have you ever received financial education or training?

**Analysis:** the majority of the student almost all (98%) they said they have never received any financial education or training and the rest (2%) they got financial education from their peers on the internet and never from an institution.

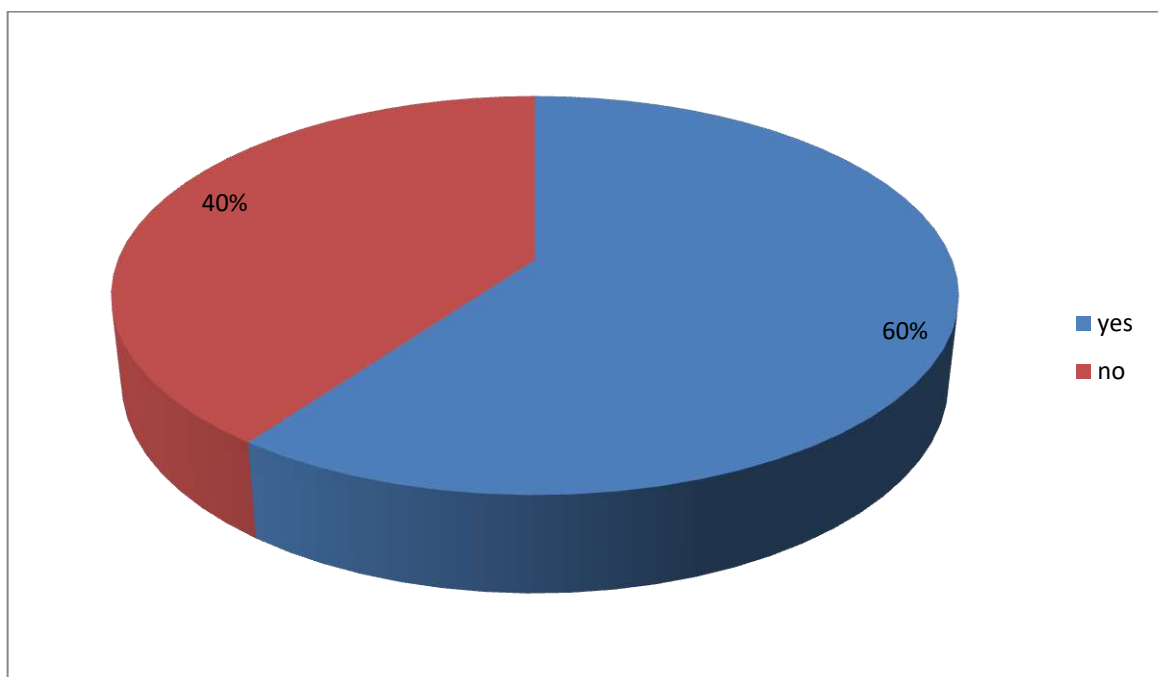


**Figure 4: Financial education**

## Section two: Financial independence and academic performance.

**Question01:** Do you believe that financial independence has affected your motivation to learn?

**Analysis:** in this point the students were divided into two part those who said that if the student aim to successes academically he could no matter how the situation was (40%), in the other hand those who said if the student was feeling a financial freedom and were comfortable financially, they will feel that they are stress free from the educational expenses (60%).



**Figure 5: The student motivation**

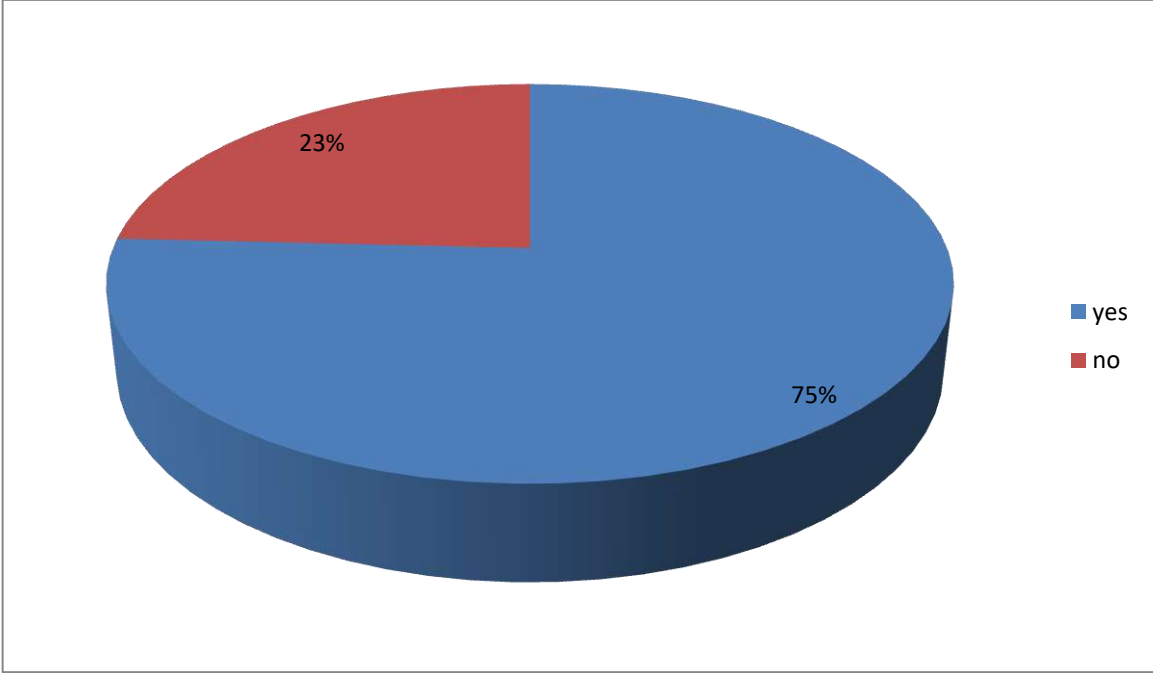
**Question02:** Do you think that they will any changes in your self-confidence or self-esteem after achieving financial freedom?

**Analysis:** in the current situation I can say that the entire student agreed on the fact that if they are financially independent they will obtain more financial freedom and as a result they will feel more confident and their esteem will level up.

Section three: Financial independence and life goals.

**Question01:** do you believe that financial independence is an important factor for achieving your life goals?

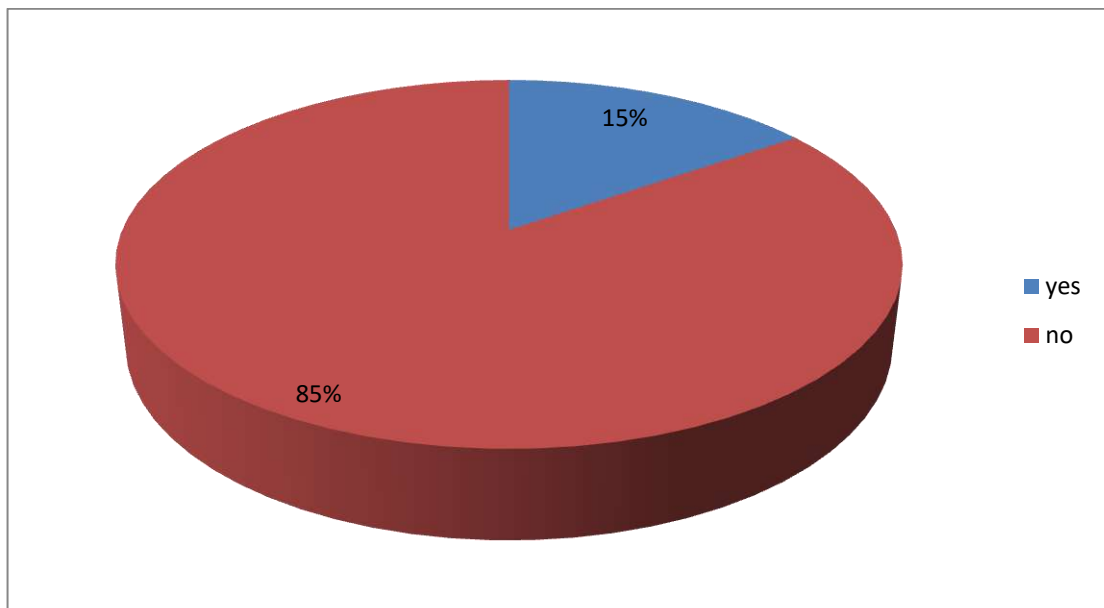
**Analysis:** we can notice from the answers that (72%) seventy two percent said the financial independence is an important factor in achieving life goals because it widen path to the future life because it provides for you multiple choices and opportunities, and (23%)twenty three percent said you set a goal and you believed in yourself you achieve it.



**Figure 6: Achieving goals**

**Question02:** Have you experienced any challenges in balancing work and study due to financial needs?

**Analysis:** the students responded to this question by (15%) fifty percent said that they did and (83%) said that did not. The ones who answered with yes, resemble the challenges are often related to the lack of time and their time schedule is often full.



**Figure 7: challenges in balancing work and studies**

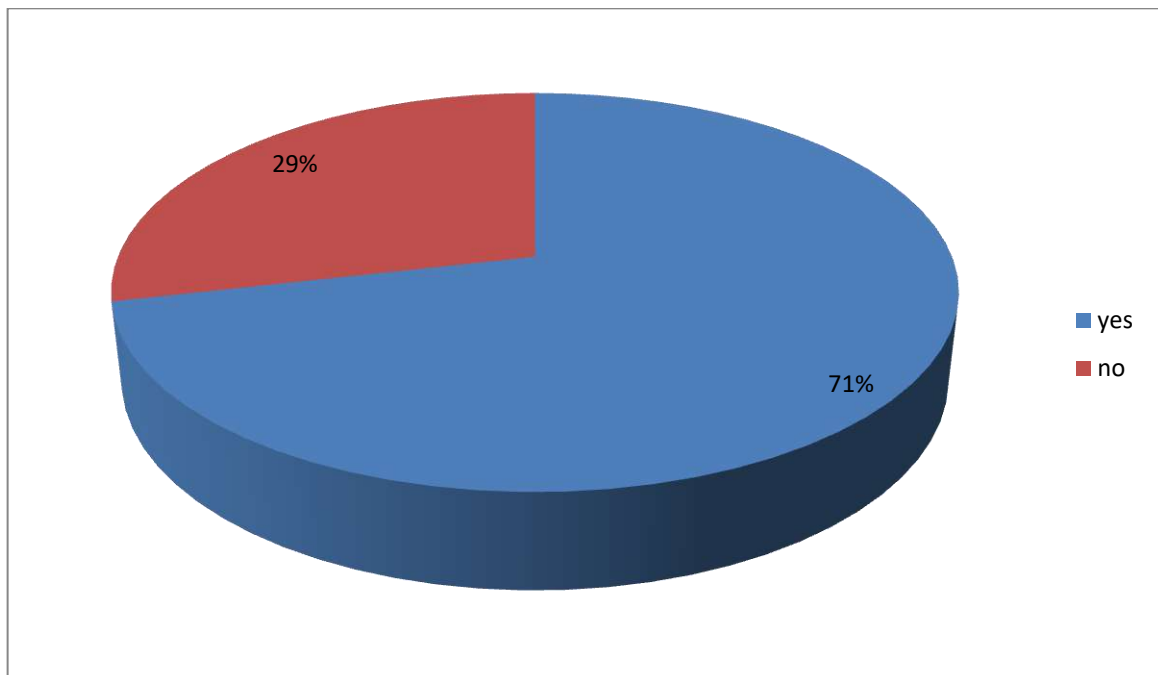
**Question03:** Have you ever had to balance work and academics simultaneously due to financial reasons?

**Analysis:** Some student suffer from a difficult financial situation so they had to work and study at the same time and there were times that they prioritize work on studies because of their financial situation but the others said their parents support has always fill the financial needs.

### Section three: Financial independence and personal development.

**Question01:** how do you perceive your level of financial independence compared to your peers?

**Analysis:** Through the students answer (70%) seventy percent that they could remark that their financial level is quite average in comparison to their peers and the (28%) twenty eight said they feel comfortable in comparison to their peers.



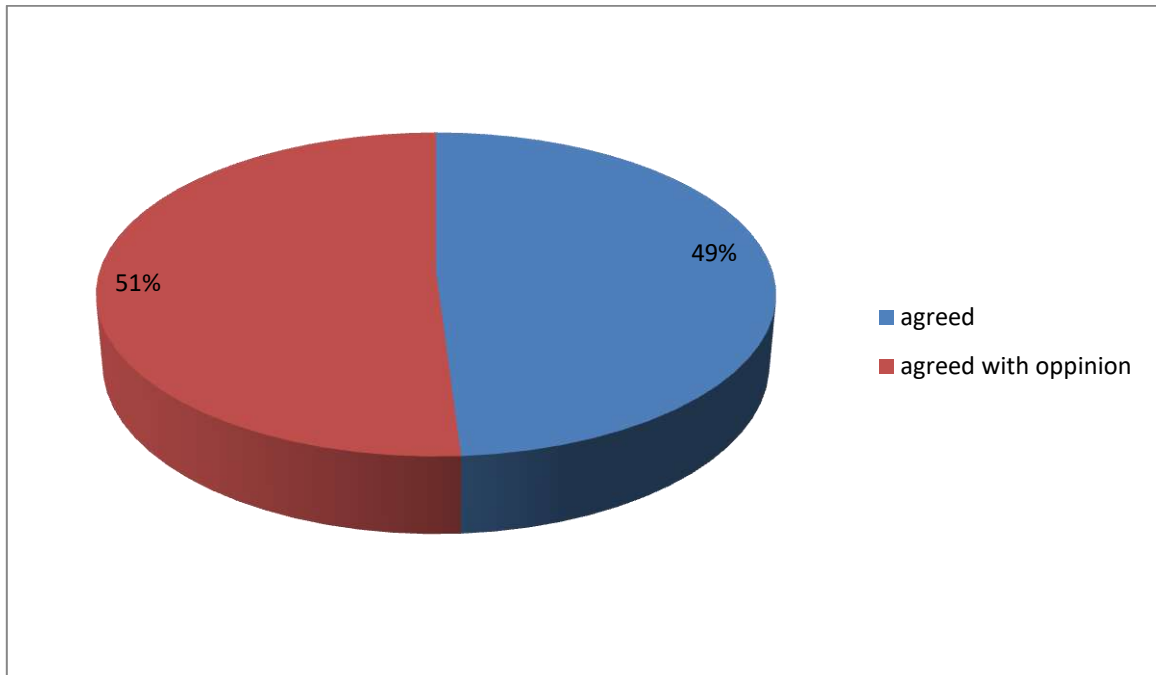
**Figure 8: Peer level**

**Question02:** Do you feel that financial independence could contribute to the personal growth and development?

**Analysis:** the reason this question was asked is this question is to see the student level of critical thinking and mental skills is developing and if they can learn from their experiences and the majority of the student said that they still not achieved the financial stability but they answered that such an experience has falls and up's and they will definitely learn from this experience, also, on the path of balancing between their studies and the financial freedom they will get to learn and gain a personal growth and they will personally develop.

**Question03:** how do you think financial independence will impact you future career and personal life?

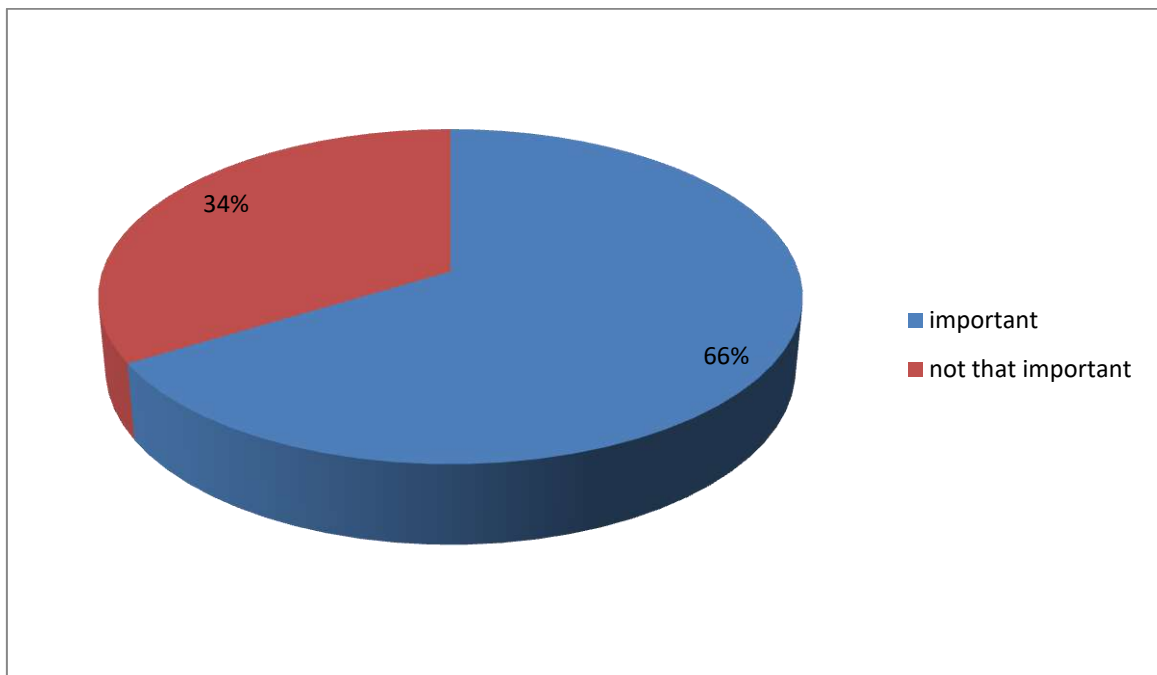
**Analysis:** the purpose of this question is to have a clear image on the student plans (50%) fifty percent answered by being financially stable allow you to live without stress and the other (48%) forty eight said that the financial stability allow the student the heat towards bigger opportunities and provide multiple opportunities in the student future life.



**Figure 9: future and personal life**

**Question04:** Do you think financial independence is important for achieving academic goals?

**Analysis:** The students think that the financial independence plays an important role in the university student life because the university expenses cost is quite high (65%) sixty five percent of the student think that the financial literacy is important for the university life and (33%) thirty percent think that its important but the parental and the academics support can cover those expenses.

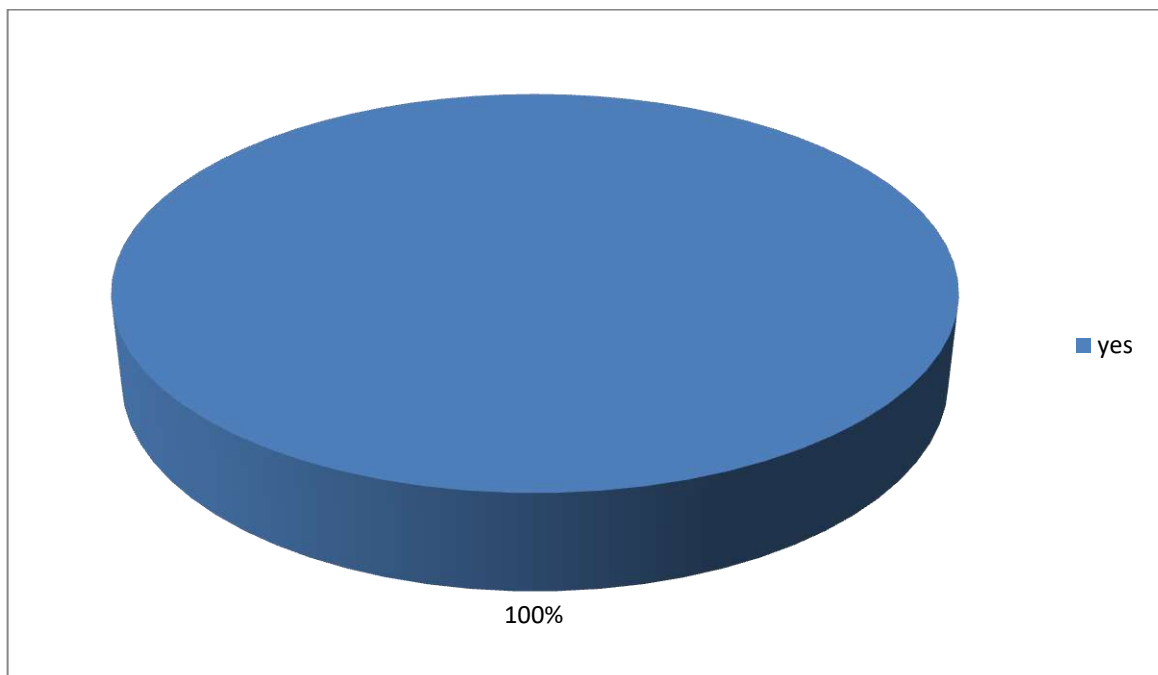


**Figure 10: the importance of financial independence**

### Section five: financial independence and financial support.

**Question01:** Have you received any financial support from your family or friends during your education?

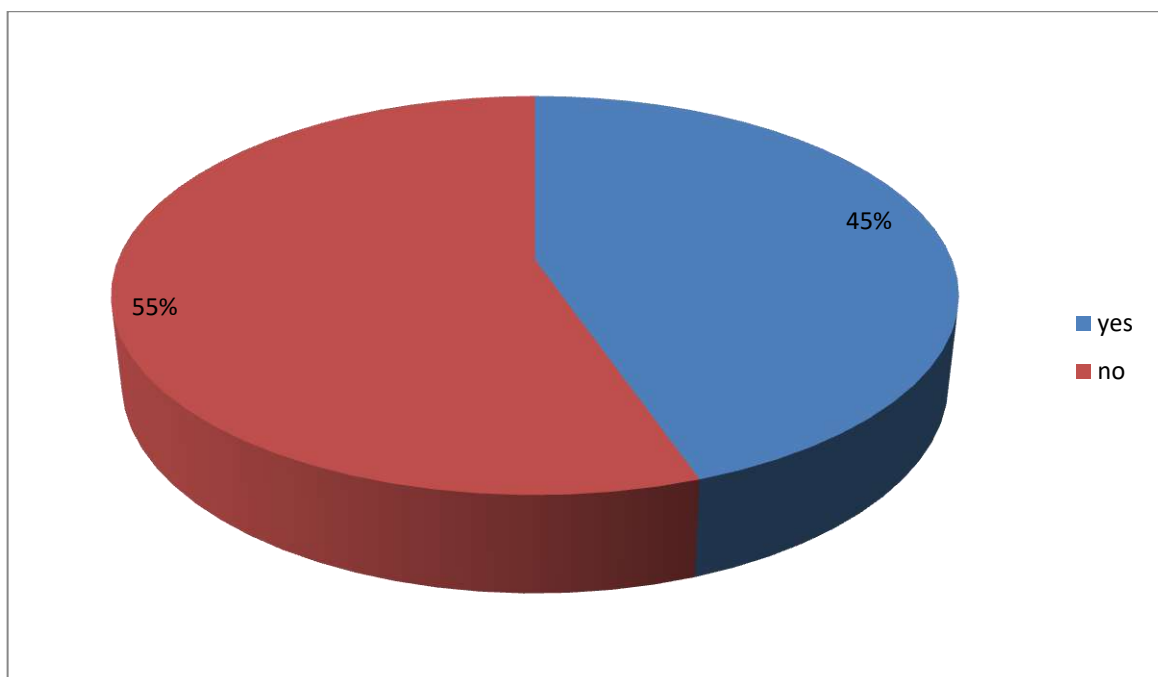
**Analysis:** From this question I ended up with a result that (100%) hundred percent of the student have received financial support from their families because they were young and they couldn't afford all the expenses by themselves and they needed help in a certain point of their live.



**Figure 11: the need of financial support**

**Question02:** Do you think schools or educational institutions can better prepare students for financial independence?

**Analysis:** This question was asked to get a look on the student suggestions on how can the educational system adopts courses about financial education and to rearrange the educational schedule to help the student to achieve both financial and academic success and to see their point of view whether they think the universities can add courses to help student or not (42%) forty two percent answered with yes and (52%) answered with no.



**Figure 12: Educational help**

### 3.9.2 Conclusion:

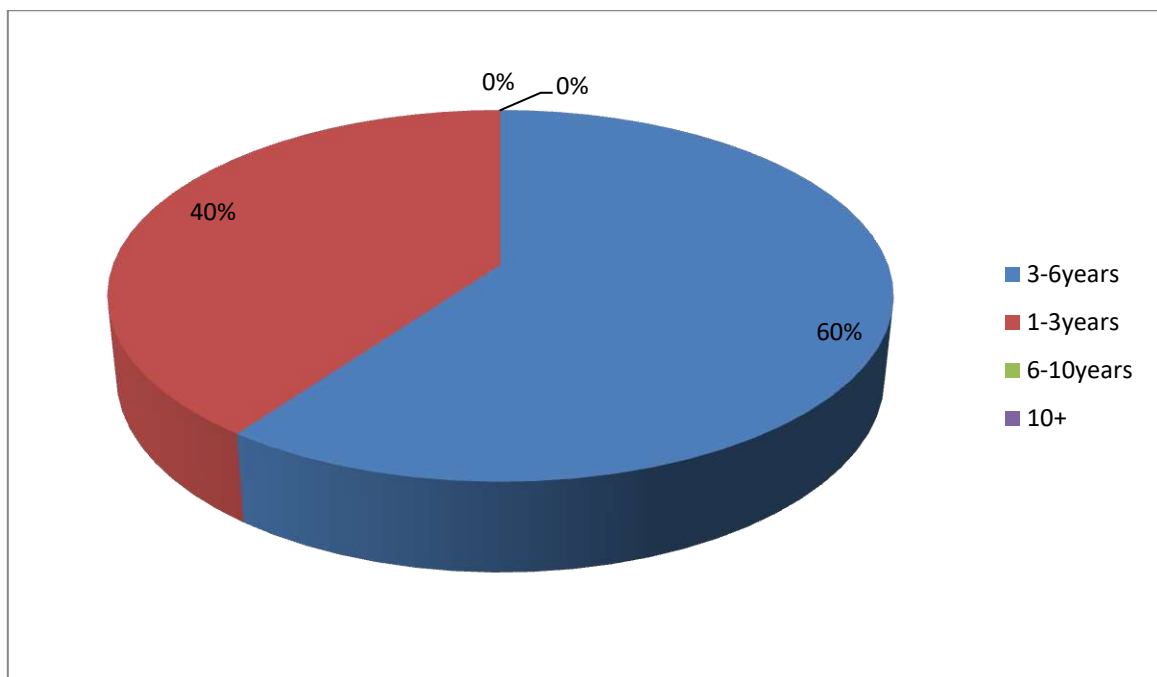
The findings obtained were analyzed in order to get a credible conclusions in this study and to provide a clear understanding about the topic of the financial independence and academic achievement on the educational process as well as their mental health and the changes on the student life. In addition, the practical portion of my study established students' real thought about being a student and at the same time working on their financial stability. Students revealed that they experienced some psychological and mental difficulties they faced when studying and during the same period trying to get to achieve the financial independence

### 3.10 Teacher's Questionnaire

#### 3.10.1 Findings and analysis (discussion)

**Question01:** How many years have you been teaching?

**Analysis:** I wanted to know the years of experiences teachers have when answering this questionnaire I can see that the majority 60% (sixty) are teaching from 3-6 years, 40% (forty) are new 1-3 years, 0% (zero) 6-10 years, and 0% (zero) 10-and more.



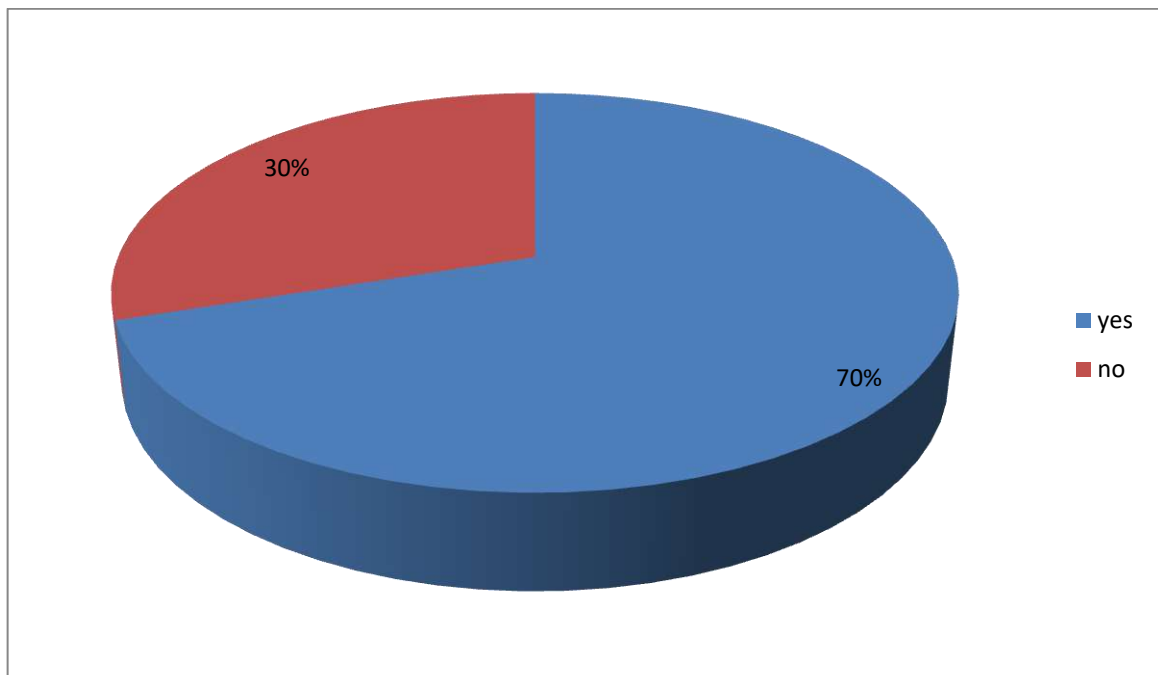
**Figure 1: Years of experience**

**Question02:** can share your thoughts on the relationship between financial independence and academic achievement?

**Analysis:** the aim behind this question is to collect a raw opinion about the opposed situation and through the answers I collected I can get to the point that the financial literacy has a role in the student academic production but there are some factors that influence this procedure because the students background also contributes in shaping the idea of the financial stability for the students.

**Question03:** Do you think financial independence impacts a student motivation to excel academically?

**Analysis:** According to this pie chart that shows that (70%) seventy percent agreed that the student who is financially independent is more motivated than the student who has a lack of a financial source and the other(30%) thirty percent answered by if the student has set his goal nothing can impact his motivation no matter it was.



**Figure 2: Impact on student motivation**

**Question04:** do you believe that student from financially stable background have an advantage in terms of academic success? Why or why not?

**Analysis:** the responses to this question were as it's mentioned the teachers shared approximately the same point of view that there are their background in the main reason that make them successes in their studies because some student came from a very difficult financial background that made them try very hard to escape from their situation and others are already from a good financial background and they noticed how the academic success impacts in the future.

**Question05:** How do you think a lack of financial resources impacts student's access to educational resources ( e.g., textbooks, technology, extracurricular activities)?

**Analysis:** the aim behind this question is to indicate what are the weak points of the students through their academic success and the teachers answer was pointed to the pandemic period because in

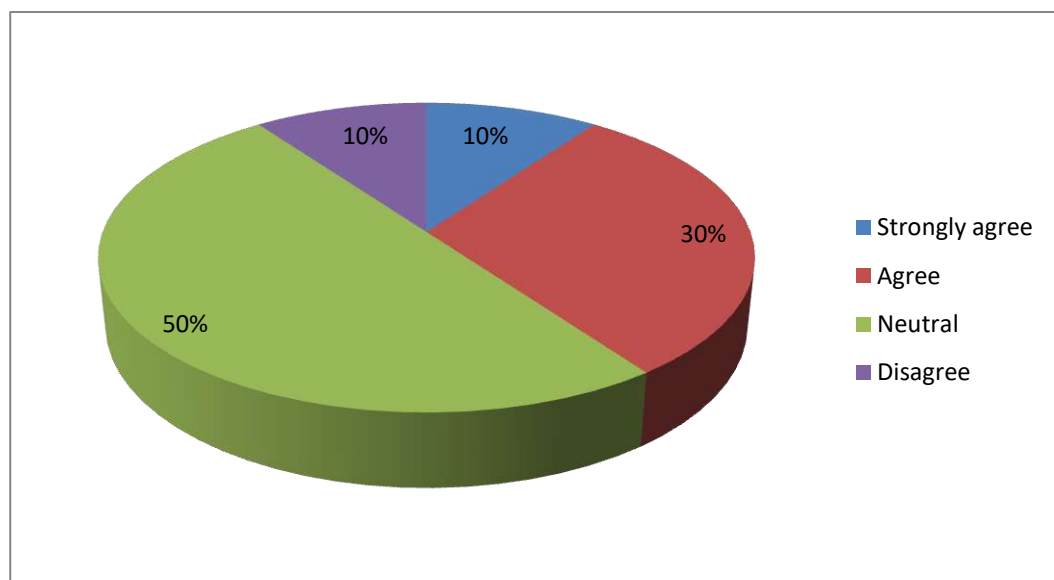
that period of time there was a good student in the class but their presence was limited due to their lack of technological tools and also there were some student who could not join to the online classes or they were never able to get to the courses that was submitted via email and that could be only a part of the financial difficulties the student face in their educational career.

**Question06:** What are the common financial challenges faced by students that you have observed?

**Analysis:** From this question we can to the financial challenges that student faced from a instructor point of view that some student from a weak financial support problem in Paying for textbooks and study materials and afford the transportation every day or maintain the campus life and the most challenging point is Balancing work and study commitments.

**Question07:** Do you think financial challenges significantly impact students' academic performance?

**Analysis:** The conducted answers to this question that (10%) ten percent strongly agreed and (30%) thirty percent also agreed on the fact that the financial challenges impact the student performance, (50%) fifty percent were neutral they said it may impact or may not it dependent on the student motivation and (10%) ten percent disagreed saying the financial challenges have always existed they should focus on their studied the get a better situation.



**Figure 3: Financial challenges**

**Question08:** How effective are the financial support services (e.g., scholarships, financial aid, counseling) provided by the institution in addressing students' financial challenges?

**Analysis:** The purpose of this question is to get to how can support services could help the student and whether they are effective or not and from the answers I conducted the reception financial support services such as scholarships can change the life of the student from the dark to light and the financial aid can do a massive change on the student life.

**Question09:** What steps can universities take to support student in achieving financial independence?

**Analysis:** The obtained answers and through a debate that was done about this answer for the reason that the teachers are concerned and they agreed that the educational system should include educational courses about finance and how can the student can balance between their financial stability and their academic achievement at the same time.

**Question10:** In your opinion, what is the most significant way financial independence can contribute to a student's academic success?

**Analysis:** we think that the financial stability it allows students to concentrate fully on their studies without the distraction of financial worries because the stress has a great effect on the student development and it can impact the student negatively.

**Question11:** What strategies can educators employ to support students facing financial difficulties?

**Analysis:**

-Providing information on financial aid options early in the semester.

-Being flexible with deadlines for students who have to work part-time jobs.

-Providing financial education to foster the student motivation toward the academic and the financial success.

**Question12:** Any additional comments or suggestions on how to address the financial challenges students face?

**Analysis:** Institutions should regularly review and increase funding for financial aid programs to match the rising cost of living and tuition.

**3.11 Conclusion:**

This chapter was dedicated to a discussion of the questionnaire's results and data analysis, with the goal of confirming the research hypothesis as replies to the study's questions. The analysis of data generated by one main study instrument, the questionnaire sent to students and teachers, used to discuss the findings; the university should consider developing and improving its educational resources and tools based on the results of the questionnaire. Teachers think that including a financial education and time management as a pedagogic instrument to improve educational.

*General  
Conclusion*

For the student it is difficult to accomplish the studies in the situation of a difficult financial situation student tend to have a part-job in parallel with their studies but sometimes it's hard to accomplish the two specially if the time schedule was full and in this situation the student will keep the focus only on one way and it can be his financial stability or academic achievement and there a lot of student who left the educational institutions due to the higher cost and they preferred to go through their career life before their graduation. The study intention was to shed the light on such a situation to get to a solution so that a student can be both financially independent and academically successful. Three chapters were included in this research study. The first chapter covered a background of the study and the impact of the educational system affecting the student to get to his goal and the factors related to the imposed situation.

The second chapter it's the literature review it's about the meaning of financial independence and academic achievement, it will discuss some theoretical point of view and evidences about the FI and the AA, as well as the difficulties that student face in their path and the remediation to this obstacles to keep on healthy relationship with both academic success and the aim of the financial stability.

Third chapter detailed the research methods and techniques used to collect data for our research questions, along with the investigation of the questionnaire that was given to students and teachers of Master one at the Department of English language at the University of AMMAR TELIDJI LAGHOAT.

The participants stated that if they got the chance to achieve the financial freedom they well be less worried about the academic expenses and stress free which will make their academic excel more comfortable. They believe that if they maintain the goal of being both financially independent and academically successful that will help in fostering their motivation and opening the gate of opportunities in the soon future and will help them to be more productive and more successful

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# *APPENDICES*

## Teachers Questionnaire

Dear teacher,

Thank you for taking the time to participate in these questionnaire .Your insights are invaluable in understanding the relationship between financial independence achievement among student.

Financial independence plays a significant role in a student’s academic journey, influencing their access to resources, opportunities, and overall well-being. By examining the correlation between financial stability and academic success, we aim to identify areas for improvement and support within the educational system.

**Personnel background:**

**-How many years have you been teaching?**

**A-1-3 years**

**b-3-6 years**

**C-6-10 years**

**d-10 or more**

**-Do you think financial independence impacts a student motivation to excel academically?**

.....  
.....

**-Do you believe that students from financially stable backgrounds have an advantage in terms of academic success? Why or why not?**

.....  
.....

**-How do you think a lack of financial resources impacts student’s access to educational resources (e.g., textbooks, technology, extracurricular activities)?**

.....  
.....

**In your experience, do students who are financially independent (e.g., through scholarships, part-time jobs, family support) perform better academically?**

.....

**What are the common financial challenges faced by students that you have observed?**

.....  
.....

**Do you think financial challenges significantly impact students' academic performance?**

- **Strongly agree**
- **Agree**
- **Neutral**
- **Disagree**

**What steps can universities take to support student in achieving financial independence?**

.....  
.....

**How effective are the financial support services (e.g., scholarships, financial aid, counseling) provided by the institution in addressing students' financial challenges?**

.....  
.....

**In your opinion, what is the most significant way financial independence can contribute to a student's academic success?**

.....  
.....

**What strategies can educators employ to support students facing financial difficulties?**

.....  
.....

**Any additional comments or suggestions on how to address the financial challenges students face?**

.....  
.....

**Students Questionnaire**

This questionnaire Is designed for Master 01 students in the English department For Didactics and Applied Linguistics at Laghouat University: Ammar Telidji to get an overview about the ideas that the students have about financial independence and academic achievement.

I hope that this questionnaire will help to grasp some ideas to enrich your personal development.

**NB: circle the answer you chose and say why.**

**Demographic information:**

**Gender:    Male    Female.**

**Section one: Financial independence and background**

**-Do you currently receive financial support from your family for your education?**

**Yes    no**

**Comment:**.....  
.....  
.....

**-Have you ever worked part-time or full-time to support your education?**

**You    no**

**Comment:**.....  
.....  
.....

**-Have you ever received financial education or training?**

**Yes    no**

**Comment:**.....  
.....  
.....

**Section two: Financial independence and academic performance**

**-Do you believe that financial independence has affected your motivation to learn?**

**Yes    no**

**Comment:**.....  
.....  
.....

**-Have you experienced any challenges in balancing work and study due to financial needs?**

Yes no

Comment.....  
.....  
.....

**-Have you ever had to balance work and academics simultaneously due to financial reasons?**

Yes no

Comment.....  
.....  
.....

**Section three: Financial independence and personal development**

**-How do you perceive your level of financial independence compared to your peers?**

Comment.....  
.....  
.....

**-Do you feel that financial independence has contributed to your personal growth and development?**

Yes no

Comment.....  
.....

**-Have you noticed any changes in your self-confidence or self-esteem after becoming financially independent?**

Yes no

Comment.....  
.....  
.....

**Section four: Financial independence and life goals:**

**-Do you believe that financial independence is an important factor for achieving your life goals?**

Yes no

Comment.....  
.....  
.....

**-How do you think financial independence will impact your future career and personal life?**

Comment.....  
.....  
.....

**-How important do you think financial independence is for achieving your academic goals?**

Comment.....  
.....  
.....

**Section five: Financial independence and social support:**

**-Have you received any financial support from your family or friends during your education?**

Yes no

Comment.....  
.....  
.....

**-How do you think schools or educational institutions can better prepare students for financial independence?**

Yes no

Comment.....  
.....  
.....

## ملخص:

الغرض من هذه الدراسة هو البحث في علاقة الارتباط بين الاستقلال المالي بالتحصيل الأكاديمي و التحقيق في العلاقة الكائنة بين الطرفين.

أهدف من خلال هذه الدراسة الى إستكشاف كيف يساهم الإستقرار المادي في المساعي التعليمية و يؤثر على النتائج الأكاديمية و ما اذا كان الطالب قادرا على تحقيق هذا الوضع الهدف أم لا من خلال فحص العوامل المؤثرة مثل الوصول الى الموارد الحالة الاجتماعية و الإقتصادية و المعرفة المالية و كيف يمكن ان يرتبط النقص في المصدر المالي في التأثير على الصحة العقلية و الجانب النفسي و الإجتماعي برحلة الإستقلال المالي و النجاح الأكاديمي . تهدف الدراسة الى الكشف عن الألية التي من خلالها يشكل الإستقلال المالي المسارات التعليمية.

تساهم هذه الأطروحة في فهمنا للتقاطع بين التمويل والأوساط الأكاديمية، وتقدم رؤى للمعلمين والأفراد الذين يسعون إلى التقدم الأكاديمي. ويسعى هذا البحث إلى تمكين الأفراد من التنقل في الديناميكيات المعقدة للتمويل والتعليم، وتعزيز المسارات نحو تحقيق قدر أكبر من التحصيل الأكاديمي والحراك الاجتماعي والاقتصادي. توضح الدراسة البحثية العلاقة المتعددة الأوجه بين الاستقلال المالي والنجاح الأكاديمي. ومن أجل جمع البيانات لهذه الدراسة، قمت بإدارة استبيان على 50 طالبا و 8 مدرسين في جامعة عمار تليجي بالأغواط.

**الكلمات المفتاحية:** الاستقلال المالية, التحصيل الأكاديمي, السعي التعليمي, الوصول إلى الموارد, الوضع الاجتماعي والاقتصادي, المسارات التعليمية.

## Résumé :

Le but de cette recherche est d'examiner comment l'indépendance financière peut être liée à la réussite scolaire et d'étudier le lien complexe entre les deux termes.

Dans cette étude, je vise à explorer comment la stabilité financière contribue aux activités éducatives et influence les résultats scolaires et si l'étudiant peut atteindre cette situation cible ou non en examinant les facteurs affectant tels que l'accès aux ressources, le statut socio-économique et la littérarité financière et également comment le L'effet d'engagement parental ainsi que la santé mentale ainsi que l'aspect psychologique et social peuvent être liés au cheminement vers l'indépendance financière et la réussite scolaire. L'étude vise à découvrir le mécanisme par lequel l'indépendance financière façonne les trajectoires éducatives.

Cette thèse contribue à notre compréhension de l'intersection entre la finance et le monde universitaire, offrant des perspectives aux éducateurs et aux individus qui s'efforcent de progresser académiquement. En fin de compte, cette recherche vise à donner aux individus les moyens de

naviguer dans la dynamique complexe de la finance et de l'éducation, en favorisant des voies vers une meilleure réussite scolaire et une plus grande mobilité socio-économique. L'étude de recherche élucide la relation multiforme entre l'autonomie financière et la réussite scolaire. Afin de collecter des données pour cette étude, j'ai administré un questionnaire à 45 étudiants et 8 enseignants de l'université AMMAR TELIDJI de Laghouat.

**Mots-clés :** Indépendance financière, réussite scolaire, poursuite scolaire, accès aux ressources, statut socio-économique, parcours scolaires.