

Before 1/3/2022.

Look at other surveys that could help us to add to our data (quantitative research for financial literacy- they will most likely publish their questionnaires there),

METHODOLOGY

Personal interviews should be conducted over the phone or in person, rather than group interviews.

In order to analyse the data by essential socio-demographic variables such as gender and age, it is recommended that a minimum sample size of 100 participants be obtained. To interview 100 participants, we propose that survey companies start with a sample of 60 persons from which to select a representative sample of participants.

Depending on whether the core questions included within the questionnaire will be utilised alone or in conjunction with questions from other sources, there are many options to utilising the questions contained within the questionnaire:

The core questions should be grouped together with additional questions that cover related themes if they are to be included in a bigger survey with more questions.

It should be noted that if additional questions are to be added to the core questions, they should be placed either after or before the socio-demographic questions, or they should be grouped together with similar topics within the financial literacy questions – this will depend on the topics that are being addressed in the additional questions.

It is preferable to keep the question sequence intact if just the core questions are utilised and no extra questions are included.

All of the while, it is critical to remember to refrain from offering any information that might affect replies to the main questions or give the answer to specific questions, whether via pre-survey conversation with the respondent or by supplementary questions.

Quantitative Analysis of Financial Literacy

When it comes to financial literacy questions, such as those addressed in the study reported in the topic collection, the questions are explicitly mathematical assessments of the respondent's comprehension of interest rates and the concept of compounding interest.

These are standard topics in courses on mathematics and quantitative reasoning.

Making an investment that yields a high return is preferable than utilising a low-interest savings account for young individuals who do not understand the importance of interest compounding in the accumulation of wealth is difficult.

It is very difficult to explain to young adults who do not understand the mathematics behind interest compounding how important it is to start saving early or how quickly debt accumulates when borrowing at the interest rates charged by credit card companies, payday lenders, and other providers of high-cost methods of borrowing.

Investing in a single company or investing in a fund that has a variety of stocks: which is preferable? The second technique is intended to decrease the possibility of a dramatic decline in the value of a single stock.

To arrive at a good response to the issue of whether to invest in a single stock or a stock mutual fund, it is possible to use quantitative reasoning.

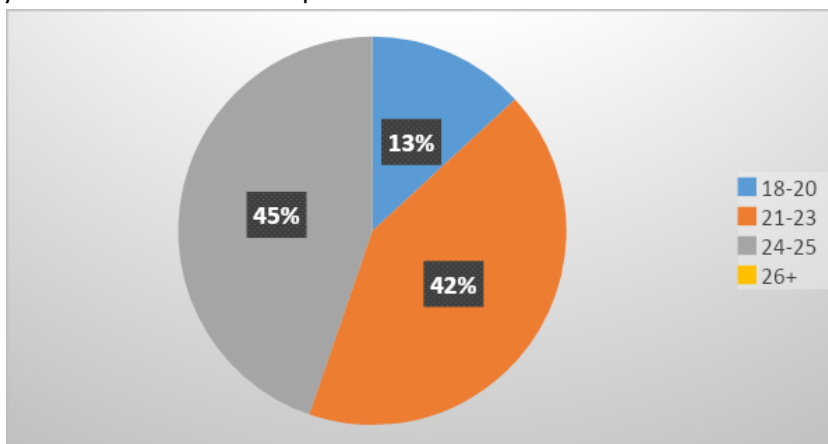
For example, a suitable response may be based on an examination of publicly accessible growth histories of equities vs mutual funds, which are often represented graphically. When it comes to quantitative literacy, the ability to read and analyse graphs is critical to success.

More advanced approaches could use spreadsheets that simulate many stocks as well as some form of Monte Carlo technique.

It is necessary to use some amount of quantitative thinking in order to comprehend why the "right" solution is a good one, in either situation.

Survey Analysis: Socio-economic and Demographic Questions

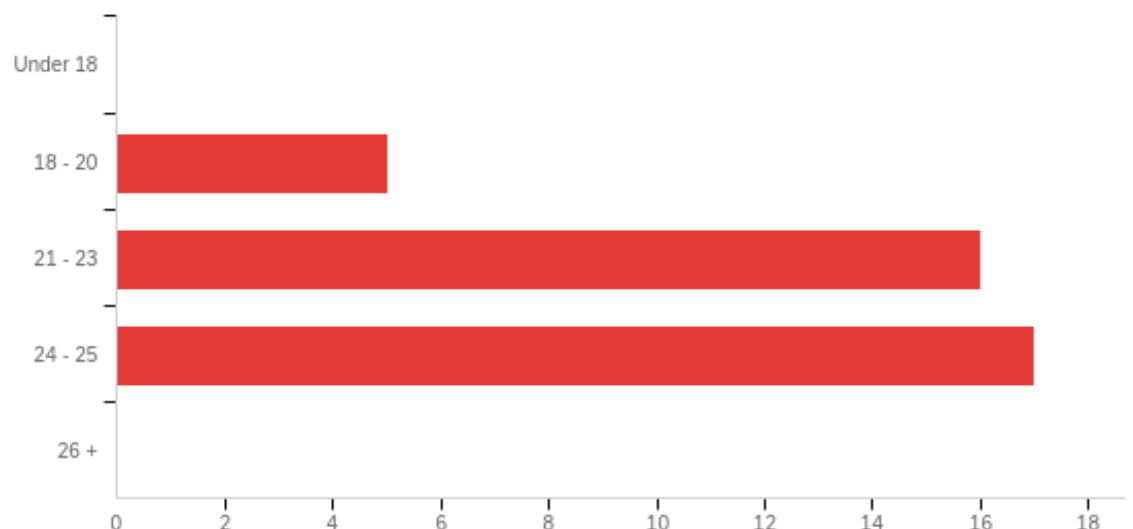
The financial literacy questions came from the UWE Quattrics survey. The survey was distributed via email to young adults. 100 peoples respondents to the survey, but only 60 respondents completed the entire survey. The demographic of the sample include (See Figure 1) of ages from 21 to 25 years of age (87%), 21-23 (42%), 24-25 (45.0%), and over 26 year olds who did not respond.



Q1 - How old are you?

With more time in college, the financial literacy levels of the respondents will most likely increase and be more comparable to the survey.

Q1 - How old are you?

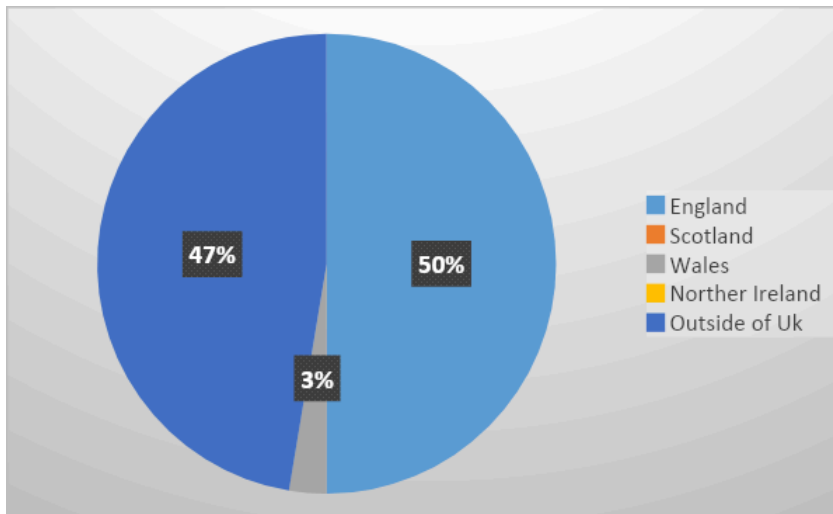


#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	How old are you?	2.00	4.00	3.32	0.69	0.48	38

Table 1.1

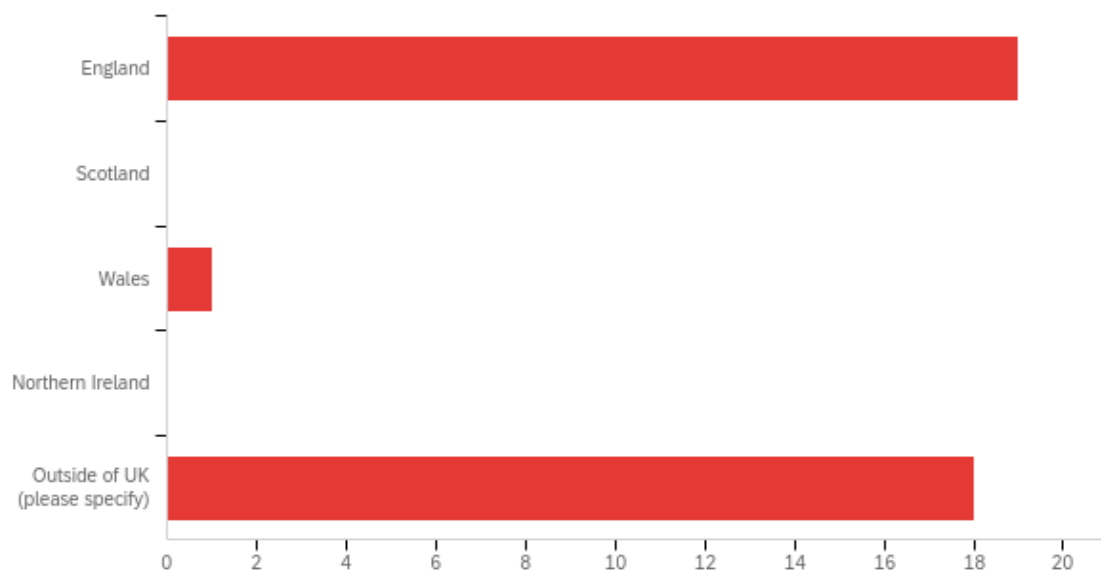
#	Answer	%	Count
1	Under 18	0.00%	0
2	18 - 20	13.16%	5
3	21 - 23	42.11%	16
4	24 - 25	44.74%	17
5	26 +	0.00%	0
	Total	100%	38

Table 1.2



Q2 - Which part of UK are you from?

There are 49% of respondents were England, and 48% were from outside of UK, Young adults were asked if they did not respond to attend from Scotland, Wales and Northern Ireland (See Figure 2). The majority (97%) of respondents answered that they were to attend from Europe.



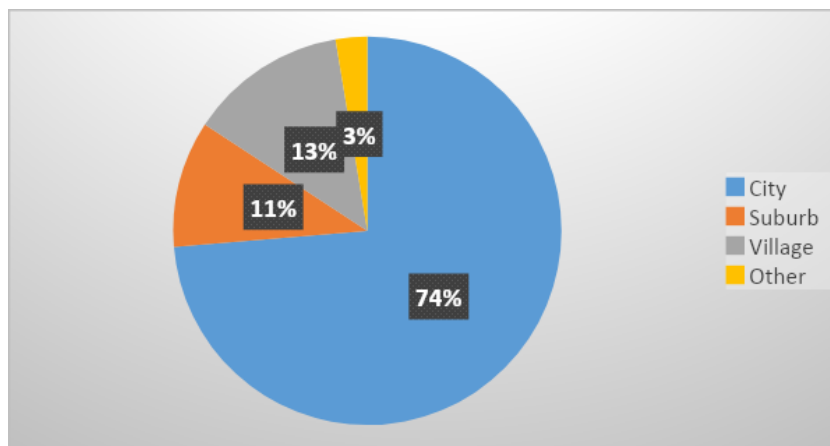
#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Which part of UK are you from? - Selected Choice	1.00	5.00	2.95	1.97	3.89	38

Table 2.1

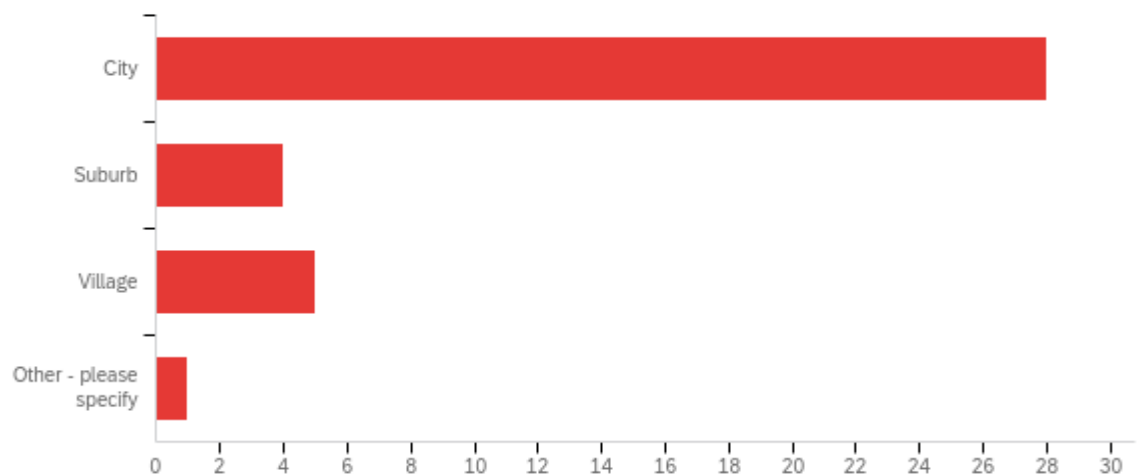
#	Answer	%	Count
1	England	50.00%	19

2	Scotland	0.00%	0
3	Wales	2.63%	1
4	Northern Ireland	0.00%	0
5	Outside of UK (please specify)	47.37%	18
	Total	100%	38

Table 2.2



Q3 - Where do you live?



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Where do you live? - Selected Choice	1.00	4.00	1.45	0.82	0.67	38

Table 3.1

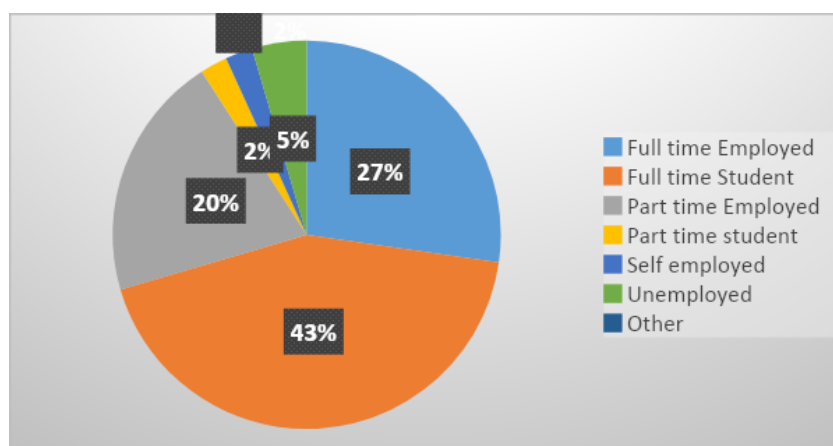
#	Answer	%	Count
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1	City	73.68%	28
2	Suburb	10.53%	4
3	Village	13.16%	5
4	Other - please specify	2.63%	1
	Total	100%	38

Table 3.2

Though the survey technique is popular in terms of relative financial literacy, it could not be conducted on the entire of young adults in England. The entire population living in City about 74%. Sampling played an important role in this research process because the entire population could not be reached. (Figure 3).

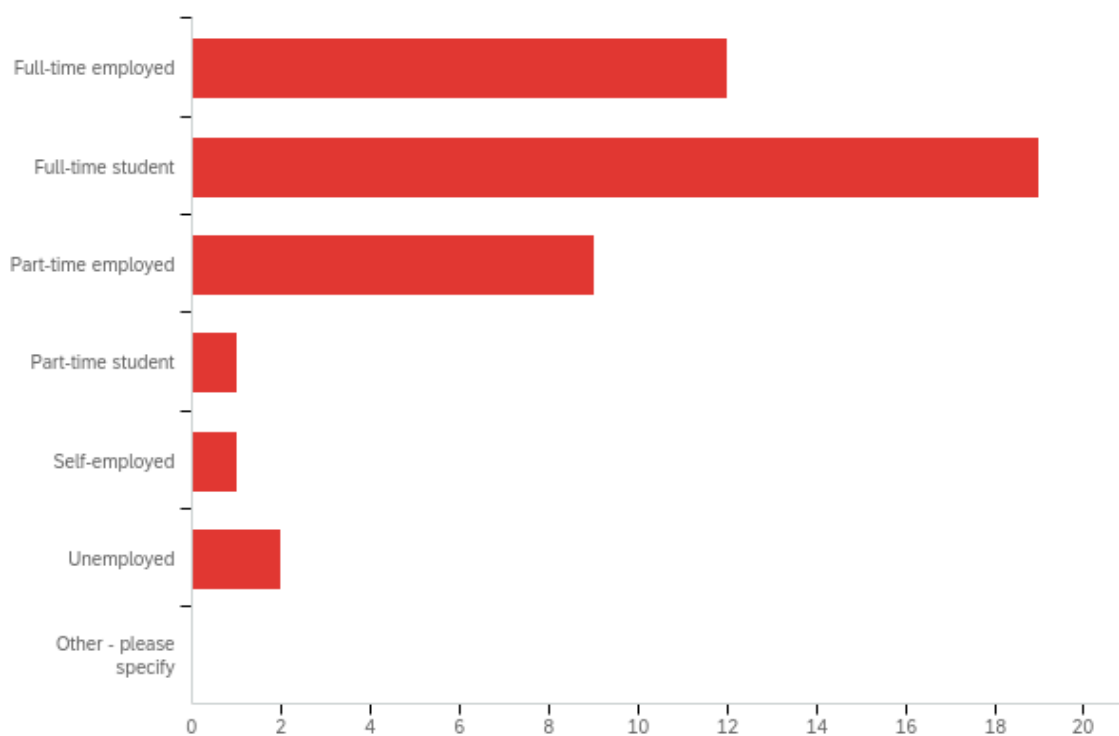
When asked about to live, 28 respondents identified as living in city, respondents identified as living about 74% in city, 4 respondents identified as living Suburb about 10%, 5 respondents identified as in Village about 3% and one respondent identified as other places.



Q4 - What is your occupation? Select all that applies:

Financial Aid- Comes in various forms, is related to respondents classification (Full time Employed (26%), Full time Student(44%), Part time Employed (23%), Part time Student (2%), and Self Employed (2%), Unemployed(3%), Other) financial need, and academic standing, and degree completion rate.

For the purposes of the financial management , potential participants were full time students enrolled in at least 44% and who are seeking an postgraduate degree. There were 70 respondents who initially responded to the survey with 61 students filling out the survey completely.



#	Answer	%	Count
1	Full-time employed	27.27%	12
2	Full-time student	43.18%	19
3	Part-time employed	20.45%	9
4	Part-time student	2.27%	1
5	Self-employed	2.27%	1
6	Unemployed	4.55%	2
7	Other - please specify	0.00%	0
	Total	100%	44

Table 4

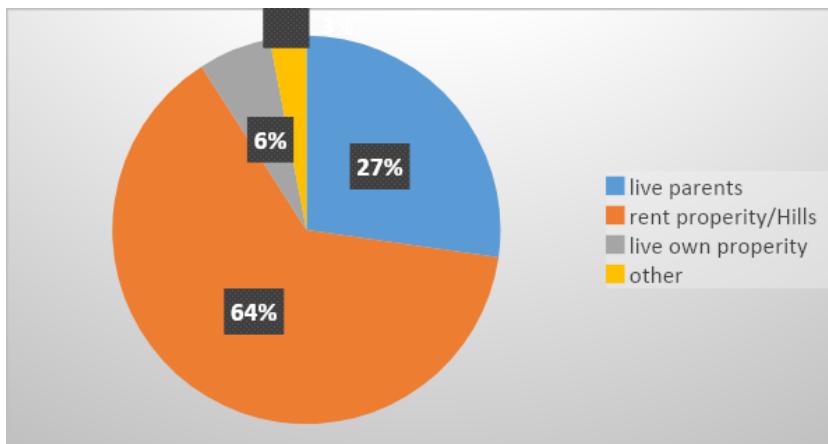
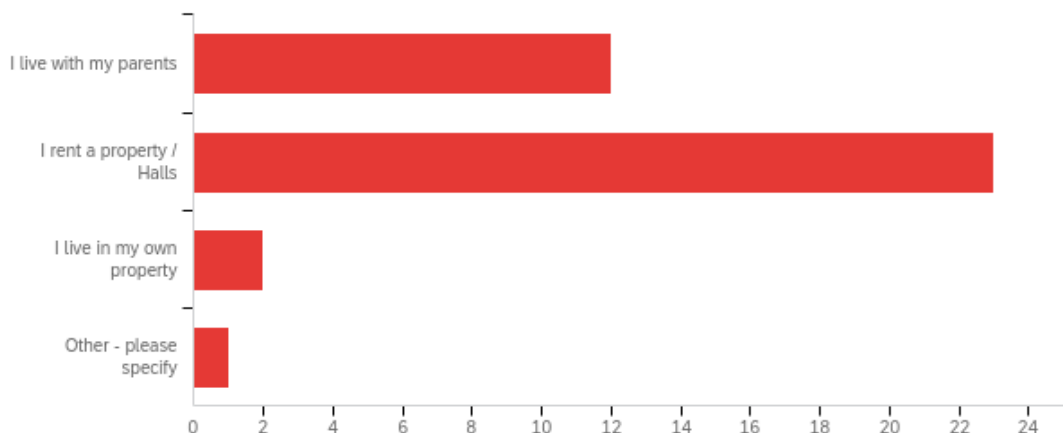


Figure 5-What is your living situation?

There are 12 respondents (31.58%) live with their parents and guide from them either a personal finance or a financial management, 23 respondents (60.53%) are renting both property and halls and 2 others (5.26%) live by own property and other only respondent (2.63%).

This survey showed that young adults who lived in a home where the parents argued about money often were less prepared to make financial choices. Parents were perceived by to have a direct and moderately significant influence on the young' financial attitudes. The problem with this is the information they have received from their parents may not be completely accurate. Parents have been left with the task of making sure their children are financially literate.

Which might indicate where students are gaining their financial knowledge. It is important to know where students acquire their financial literacy knowledge to better understand their financial thought processes.



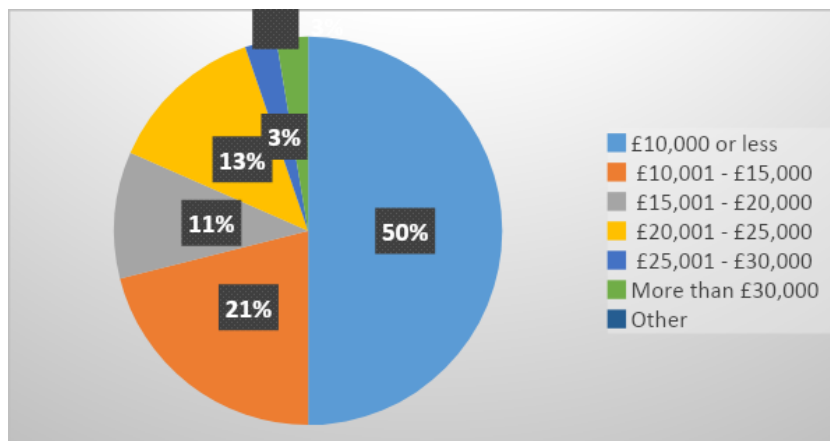
#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
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1	What is your living situation? - Selected Choice	1.00	4.00	1.79	0.66	0.43	38
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Table 5.1

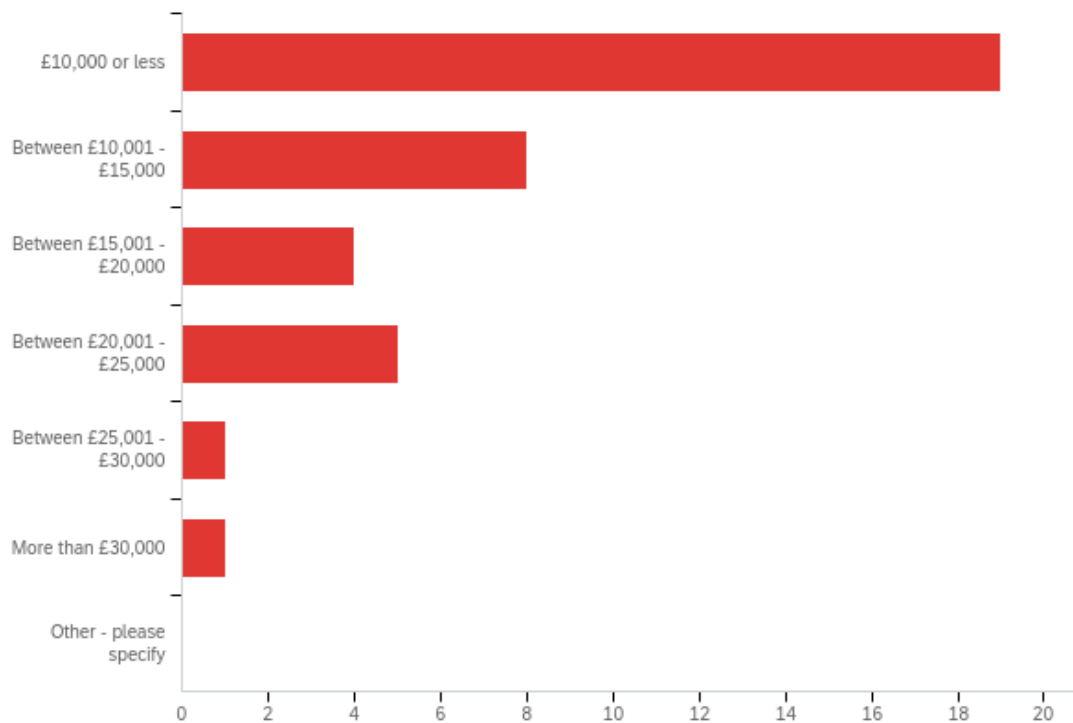
#	Answer	%	Count
1	I live with my parents	31.58%	12
2	I rent a property / Halls	60.53%	23
3	I live in my own property	5.26%	2
4	Other - please specify	2.63%	1
	Total	100%	38

Table 5.2



Q6 - What is your estimated annual income? (excluding student loan)

When asked about their earnings, 19 participants (50%) answered less than £10,000, 8 participants (21.05%) answered £10,001- £15,000, 4 participants (10.53%) answered £15,001- £20,000, 5 participants (13.16%) answered above £20,001- £25,000 and 1(2.63%) participants answered £25,001- £30000 their earnings (Figure 6).



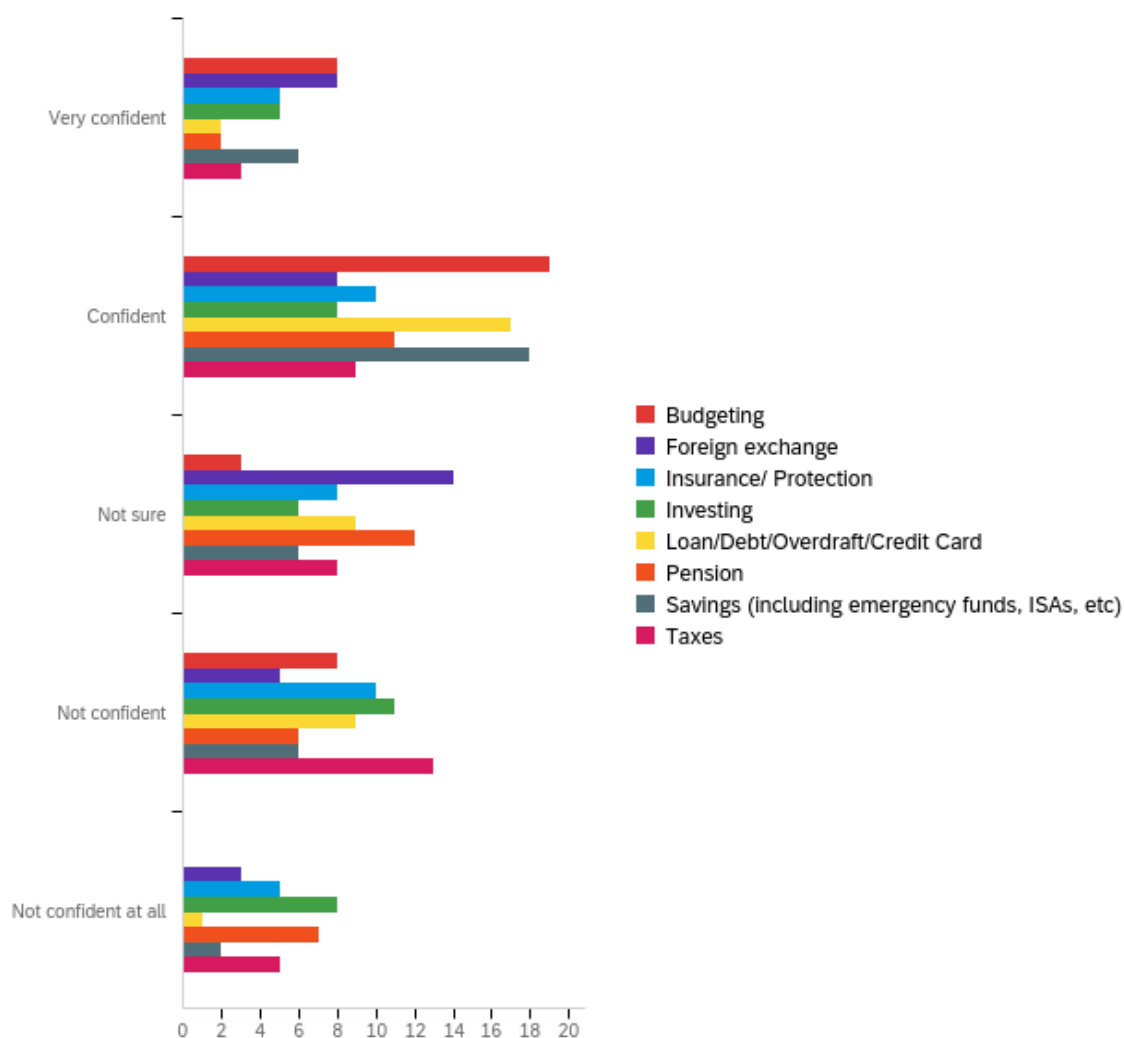
#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	What is your estimated annual income? (excluding student loan) - Selected Choice	1.00	6.00	2.05	1.34	1.79	38

Table 6.1

#	Answer	%	Count
1	£10,000 or less	50.00%	19
2	Between £10,001 - £15,000	21.05%	8
3	Between £15,001 - £20,000	10.53%	4
4	Between £20,001 - £25,000	13.16%	5
5	Between £25,001 - £30,000	2.63%	1

6	More than £30,000	2.63%	1
7	Other - please specify	0.00%	0
	Total	100%	38

Table 6.2



Q7 - What is your confidence in the following financial areas?

Developing financial literacy to improve your personal finances involves learning and practising a variety of skills related to budgeting, managing and paying off debts, and understanding credit and investment products. Here are several practical strategies to consider.

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
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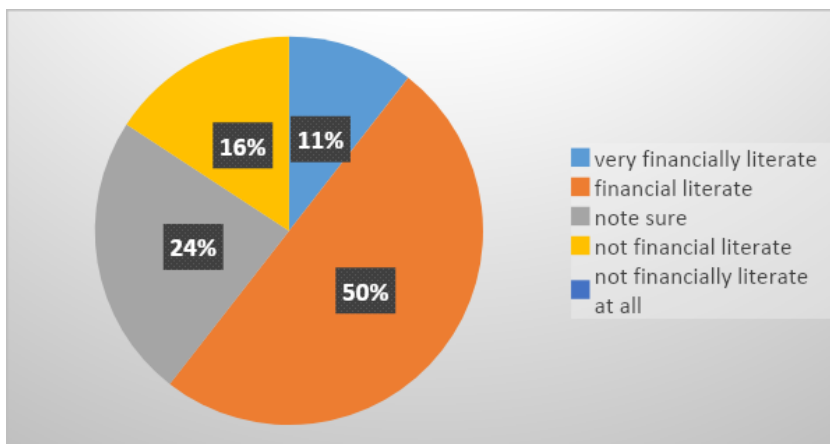
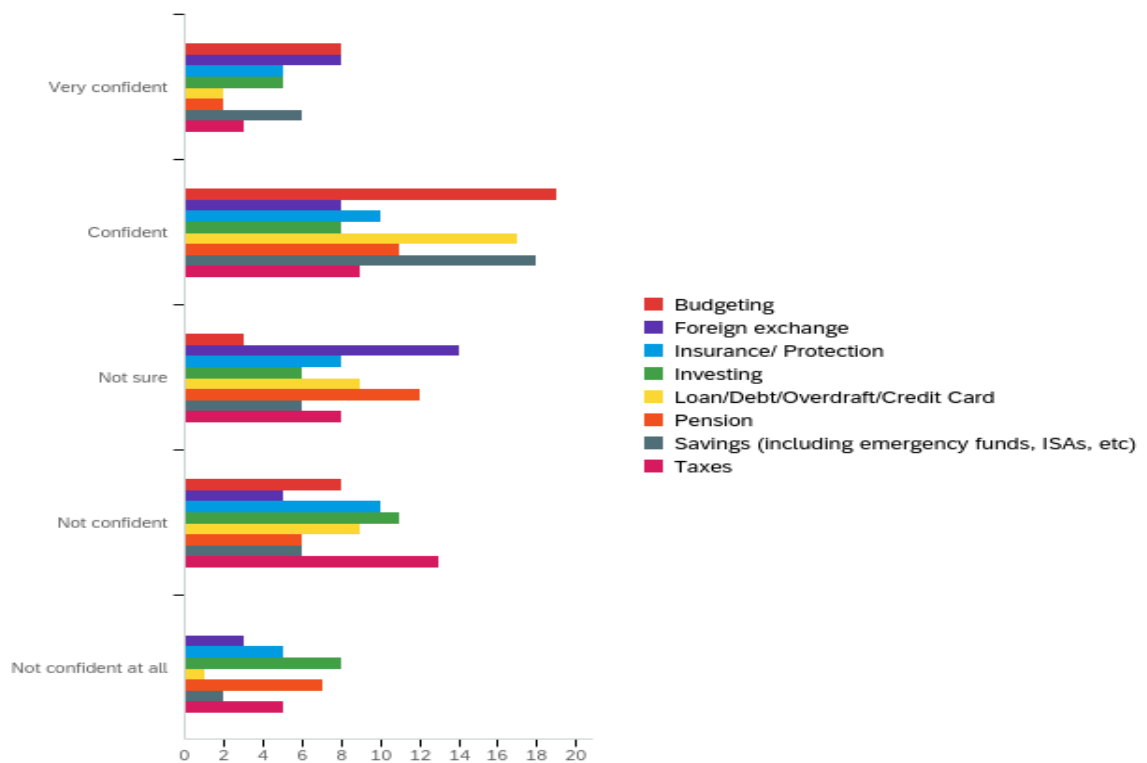
1	Budgeting	1.00	4.00	2.29	1.02	1.05	38
2	Foreign exchange	1.00	5.00	2.66	1.18	1.38	38
3	Insurance/ Protection	1.00	5.00	3.00	1.26	1.58	38
4	Investing	1.00	5.00	3.24	1.35	1.81	38
5	Loan/Debt/Overdraft/Credit Card	1.00	5.00	2.74	0.96	0.93	38
6	Pension	1.00	5.00	3.13	1.17	1.38	38
7	Savings (including emergency funds, ISAs, etc)	1.00	5.00	2.47	1.09	1.20	38
8	Taxes	1.00	5.00	3.21	1.17	1.38	38

Table 7.1

#	Question	Very confident	Confident	Not sure	Not confident	Not confident at all	Total
1	Budgeting	21.05 % 8	50.00 % 9	7.89 % 3	21.05 % 8	0.00% 0	38
2	Foreign exchange	21.05 % 8	21.05 % 8	36.8 % 4	13.16 % 5	7.89% 3	38
3	Insurance/ Protection	13.16 % 5	26.32 % 1	21.0 % 8	26.32 % 1	13.16 % 5	38
4	Investing	13.16 % 5	21.05 % 8	15.7 % 6	28.95 % 1	21.05 % 8	38
5	Loan/Debt/Overdraft/Credit Card	5.26% 2	44.74 % 1	23.6 % 7	23.68 % 9	2.63% 1	38
6	Pension	5.26% 2	28.95 % 1	31.5 % 1	15.79 % 6	18.42 % 7	38
7	Savings (including emergency funds, ISAs, etc)	15.79 % 6	47.37 % 1	15.7 % 6	15.79 % 6	5.26% 2	38
8	Taxes	7.89% 3	23.68 % 9	21.0 % 8	34.21 % 1	13.16 % 5	38

Table 7.2

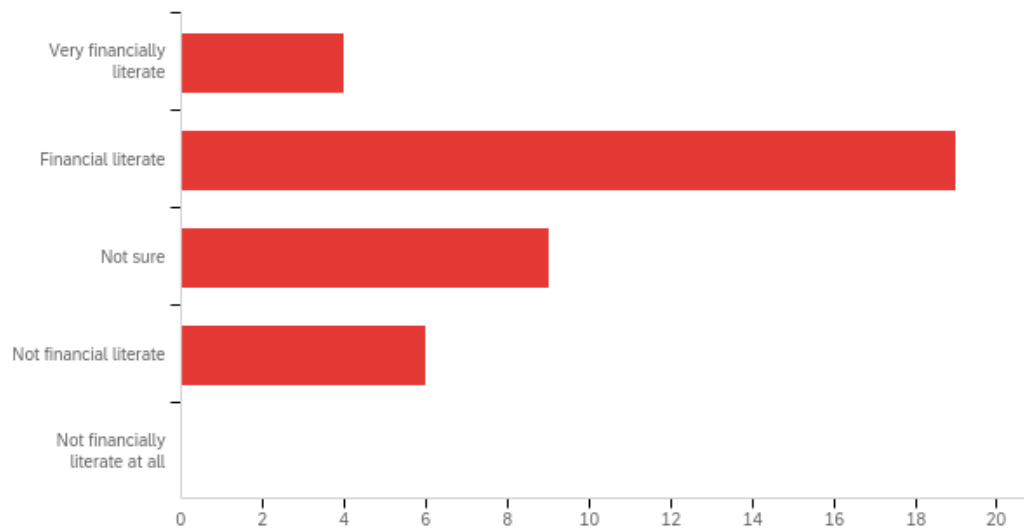
Based on the results of the survey, The majority of respondents knew if they were receiving financial aid, as well as what types of financial aid they received. In General, They have amount of budgeting about 50% related to questions about general budgeting knowledge (See Table 7.2). This shows that approximately 8 areas were answered correctly and that respondents did have a moderate level of knowledge about their basic budgeting, loans, Debt, Credit Card and Savings .



Q8 - How financially literate do you think you are?
(Figure 8).

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Financial literacy	1.00	4.00	2.45	0.88	0.77	38

Table 8.1



#	Answer	%	Count
1	Very financially literate	10.53%	4
2	Financial literate	50.00%	19
3	Not sure	23.68%	9
4	Not financial literate	15.79%	6
5	Not financially literate at all	0.00%	0
	Total	100%	38

Table 8.2

Of those surveyed, 4 respondents were "very financially literate" (10.53%) and 19 were "financial literate" (50%). It was not a surprise to find numbers of financial literate outweighed the in survey participation because there are more basically knowledge for young adults . Of those surveyed, 9 (23.68%) answered "not sure financial literate". Six (15.79%) no plan to management financial literate The remaining other didn't know what their plans in the future were at the time the survey was completed.

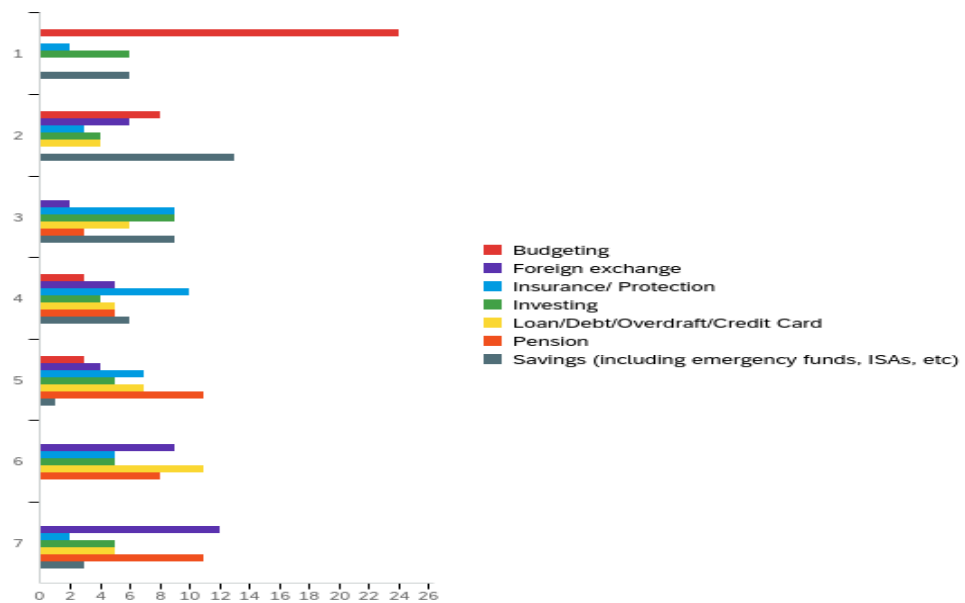


Figure 9 - What area of financial planning is the most important for you? Please put in order from 1 - 7 with 7 being the least important.

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Budgeting	1.00	5.00	1.76	1.27	1.60	38
2	Foreign exchange	2.00	7.00	5.16	1.80	3.24	38
3	Insurance/ Protection	1.00	7.00	4.05	1.49	2.21	38
4	Investing	1.00	7.00	3.87	1.98	3.90	38
5	Loan/Debt/Overdraft/Credit Card	2.00	7.00	4.79	1.58	2.48	38
6	Pension	3.00	7.00	5.50	1.25	1.57	38
7	Savings (including emergency funds, ISAs, etc)	1.00	7.00	2.87	1.58	2.48	38

Table 9.1

#	Question	1	2	3	4	5	6	7							
1	Budgeting	63.16 %	24	21.05 %	8	0.00 %	0	7.89 %	3	7.89 %	3	0.00 %	0	0.00 %	0
2	Foreign exchange	0.00 %	0	15.79 %	6	5.26 %	2	13.16 %	5	10.53 %	4	23.68 %	9	31.58 %	12

Table 9.2	Personal finance- having to do with areas such as saving, spending, credit, debt, investing, mortgages, insurance, budgeting, and retirement. Financial knowledge- how much an individual knows about saving, credit, debt, investing, spending, budgeting, and retirement.	3	Insurance/ Protection	5.2 6%	2	7.8 9%	3	23. 68	9	26. 32	1 0	18. 42	7	13. 16	5	5.2 6%	2
		4	Investing	15. 79	6	10. 53	4	23. 68	9	10. 53	4	13. 16	5	13. 16	5	13. 16	5
		5	Loan/Debt/Ov erdraft/Credit Card	0.0 0%	0	10. 53	4	15. 79	6	13. 16	5	18. 42	7	28. 95	1 1	13. 16	5
		6	Pension	0.0 0%	0	0.0 0%	0	7.8 9%	3	13. 16	5	28. 95	1 1	21. 05	8	28. 95	1 1
		7	Savings (including emergency funds, ISAs, etc)	15. 79	6	34. 21	1 3	23. 68	9	15. 79	6	2.6 3%	1	0.0 0%	0	7.8 9%	3

Young Adults indicated that they wished they had more knowledge about their finances, with 63.16% of the respondents answering that they wished they knew more about their budgeting; 15.79 % about Investing , 15.79% about saving money, 5.26 about Insurance or Protection. More over, They indicated they wished they knew more about foreign exchange, loan/Debt/ Overdraft/Credit card credit cards.

Refer to Appendix for a complete list of survey questions and responses. The questions asked pertained to savings and spending topics such as budgeting, investments, and credit cards.

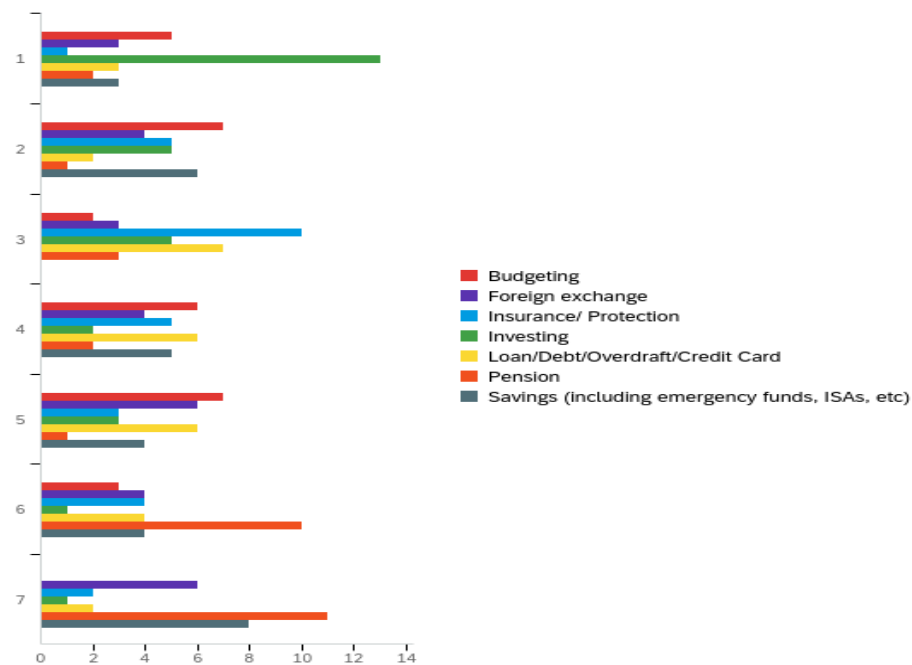


Figure 10 .Which financial area would you be interested in learning the most? Please put in order from 1-7 with 7 being the area you are interested in the least.

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Budgeting	1.00	6.00	3.40	1.69	2.87	35
2	Foreign exchange	1.00	7.00	4.34	1.94	3.77	35
3	Insurance/ Protection	1.00	7.00	3.91	1.61	2.59	35
4	Investing	1.00	7.00	2.40	1.71	2.93	35
5	Loan/Debt/Overdraft/Credit Card	1.00	7.00	4.17	1.63	2.66	35
6	Pension	1.00	7.00	5.57	1.78	3.16	35
7	Savings (including emergency funds, ISAs, etc)	1.00	7.00	4.20	2.11	4.45	35

Table 10.1

#	Question	1	2	3	4	5	6	7	Total
1	Budgeting	17.14 %	22.86 %	8.57 %	17.14 %	22.86 %	11.43 %	0.00 %	35
2	Foreign exchange	8.57 %	14.29 %	11.43 %	17.14 %	17.14 %	11.43 %	20.00 %	35

3	Insurance/ Protection	2.8 6%	1	17. 14 %	6	28. 57 %	1 0	17. 14 %	6	14. 29 %	5	11. 43 %	4	8.5 7%	3	35
4	Investing	48. 57 %	1 7	11. 43 %	4	17. 14 %	6	5.7 1%	2	11. 43 %	4	2.8 6%	1	2.8 6%	1	35
5	Loan/Debt/Ov erdraft/Credit Card	8.5 7%	3	5.7 1%	2	20. 00 %	7	22. 86 %	8	17. 14 %	6	20. 00 %	7	5.7 1%	2	35
6	Pension	5.7 1%	2	2.8 6%	1	8.5 7%	3	5.7 1%	2	5.7 1%	2	31. 43 %	1 1	40. 00 %	1 4	35
7	Savings (including emergency funds, ISAs, etc)	8.5 7%	3	25. 71 %	9	5.7 1%	2	14. 29 %	5	11. 43 %	4	11. 43 %	4	22. 86 %	8	35

Table 10.2

#		Budgeting	Mean
1		Budgeting	3.40
2		Foreign exchange	4.34
3		Insurance/ Protection	3.91
4		Investing	2.40
5		Loan/Debt/Overdraft/Credit Card	4.17
6		Pension	5.57
7		Savings (including emergency funds, ISAs, etc)	4.20

Table 10.3

Today in this survey we are going to study why is it important for a young to study finance and how can they easily deal with its problems?

Every student should have a basic understanding of finance whether they takes it up as a major or not.

Because of the obvious reason that it not only opens doors of great opportunities for them but also teaches them to manage his finances well. It trains them in making budgets, understand communication, and take necessary financial decisions, and also lead a balanced life.

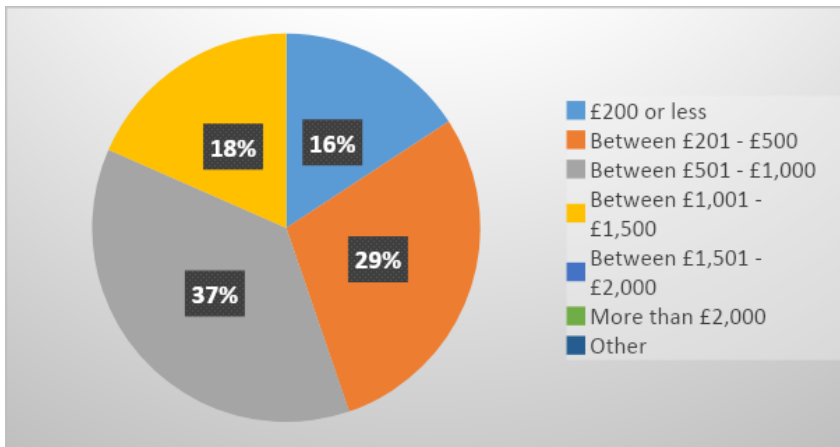
Whether it is about managing business processes, working with a financial institution, applying for a managerial position in a multinational company, or managing a household, finance management holds significant importance in every sphere of life.

Every young should have basic financial knowledge to build a sustainable career for themselves. Financial knowledge can help them improve their lifestyle and lead a stable life keeping the financial insecurities at bay.

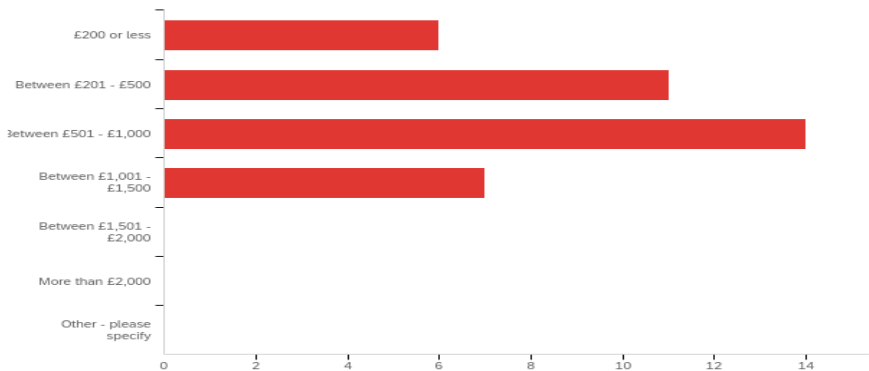
Listed above table 10.1 are five ground optionals which financial area would you be interested in learning the most?

Like the above, each individual needs to manage their finances with the goals they want to learn. The first group selection is management from investing (48.57%) , budgeting (17.14%), insurance(2.86%), and the second group selection as pension(5.71%) , then the final group selection as sources of income and expenditure, savings (8.57%), etc.

The survey tested participants’ knowledge in personal finance. The survey item included self assessment questions, which gathered information about participants’ saving and investment behaviours. The survey also included 7-optionals that tested participants’ knowledge in key areas of personal finance such as income, money management, savings and investment, interest rates/inflation, and spending and credit.



Q11 - What is your estimated monthly expenditure?
(Figure 11).



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	What is your estimated monthly expenditure? - Selected Choice	1.00	4.00	2.58	0.96	0.93	38

Table 11.1

#	Answer	%	Count
1	£200 or less	15.79%	6
2	Between £201 - £500	28.95%	11
3	Between £501 - £1,000	36.84%	14
4	Between £1,001 - £1,500	18.42%	7
5	Between £1,501 - £2,000	0.00%	0
6	More than £2,000	0.00%	0
7	Other - please specify	0.00%	0
	Total	100%	38

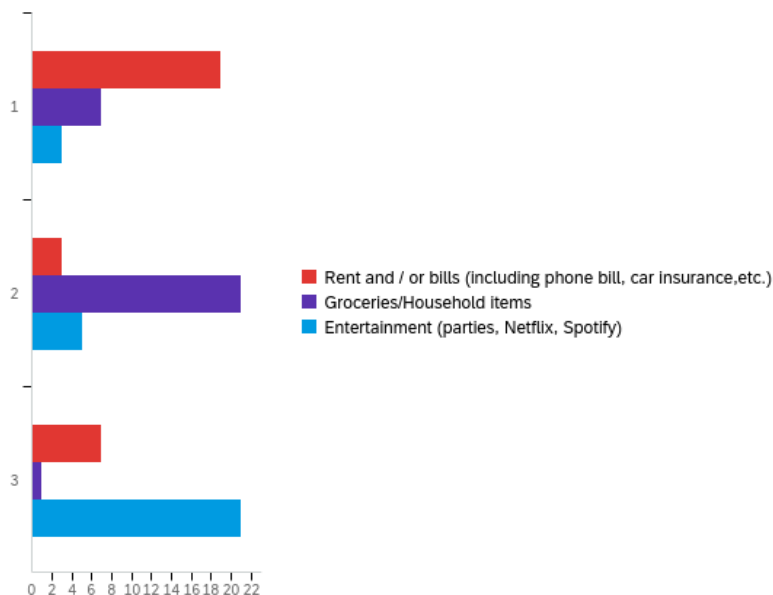
Table 11.2

Literature reviewed on the relationship between financial literacy and decision-making, indicates that, the financial illiteracy implication on individuals may be catastrophic, resulting in a negative attitude toward; money management, savings, debt reduction, expenditure, and investment. Human capital, from an investment perspective, is the present value of future labor income that represents an investor's single largest asset (Maginn, et al., 2007).

This study has positive social change implication and policy direction not only for the benefit of individuals and households, but also for the community and the nation. Because individuals constitute the units of households, communities, and societies, educating individuals would in turn benefit households, communities, and societies.

Financial education is essential for boosting development. Research indicates that most people cannot account for how much is spent for basic needs such as food and drink per month (Norman, 2010). If individuals cannot account for the expenditure on their daily needs and/or effectively allocate their personal finances, then the expectations of these individuals to manage public funds, including households, community, and government funds, would be exposed to serious risk (how can they do the same for government funds?).

When asked about their , 6 participants answered less or £200, 11 participants answered £201- £500, 14 participants answered £501-£1,000, 7 participants answered above £1001- £1500 and other participants did not know their earnings (table 10.2).



Q12 - Which category do you spend the most money on? (Rank from 1-3, with 1 being the category you spend the most money on). (Figure 12).

#	Field	Minimum	Maximum	Mean	Standard Deviation	Variance	Count
1	Rent and / or bills (including phone bill, car insurance,etc.)	1.00	3.00	1.59	0.85	0.73	29
2	Groceries/Household items	1.00	3.00	1.79	0.48	0.23	29
3	Entertainment (parties, Netflix, Spotify)	1.00	3.00	2.62	0.67	0.44	29

#	Question	1	2	3	Total			
1	Rent and / or bills (including phone bill, car insurance,etc.)	65.52%	19	10.34%	3	24.14%	7	29
2	Groceries/Household items	24.14%	7	72.41%	21	3.45%	1	29

3	Entertainment (parties, Netflix, Spotify)	10.34%	3	17.24%	5	72.41%	21	29
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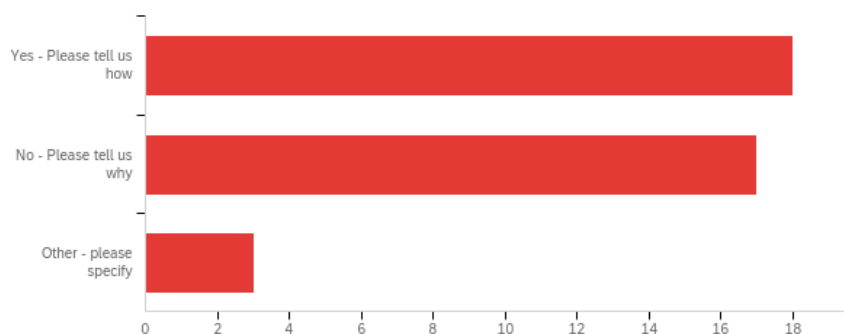
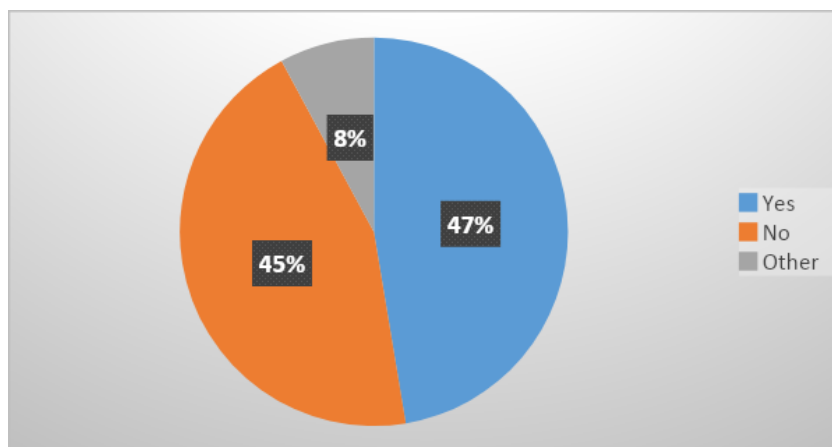
Table 12.1

Table 12.2

Survey participants were also asked about their spending. Of those surveyed, 29 people answered rent or bills with 19 people (65.52%), groceries / household item has 3 (24.14%) and entertainment has 3 (10.3%).

This score can be seen as inefficient and low in financial literacy so in some surveys there will be unnecessary costs.

In the monthly expenses when comparing housing and household fees, there is a higher percentage of payments than for entertainment, but there is also an invalid amount of expenses for relaxation needs.



(Figure 13). Do you plan your monthly expenditure?

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Do you plan your monthly expenditure? - Selected Choice	1.00	3.00	1.61	0.63	0.40	38

Table 13.1

#	Answer	%	Count
1	Yes - Please tell us how	47.37%	18
2	No - Please tell us why	44.74%	17
3	Other - please specify	7.89%	3
	Total	100%	38

Table 13.2

Yes - Please tell us how - Text

Keeping all the receipts and then making plans on which grocery or stuff is the most necessary to spend for and which is not really necessary based on my needs

Excel document

I save the money needed for bills and other essential needs . I keep the rest of it for entertainment purpose.

By not spending unnecessary money

By writing down everything I need

I take into account the fixed payments (rent, bills, insurance), then I allocate a budget for food and travelling, try to save £200 and then the rest is for entertainment activities.

Tight budgetary constraints and saving for financial rainy day fund

Move money from savings account to regular. Amount is pre-planned based on the minimum necessary spend for 'comfortable survival' plus a little overhead

Planning shopping and leisure funds

After payday, separating all necessary money expenses (rent, bills, netflix, gym membership etc.) So I am aware how much money I have left for savings and entertainment or

Create a budget

At least 50 % of net income goes to investments.

Budgeting for different categories, e.g. groceries, eating out, entertainment, subscriptions

I have shared account with my partner in which we transfer needed monthly amount for Rent/Bills/Groceries. Whats left we manage ourselves I use 30/20/10 % rule putting 30 to savings, 20 for investing and 10% for leisure

I have created limits expenditures for each month which helps me to keep the rest of the money which I put into my 2 saving accounts

No - Please tell us why - Text

No monthly income so try to save as much as I can when I can

It's not necessary

Because I am on hourly pay, not fixed salary. I never how much I will get.

Not having constant paying of salary

Wing it

I have enough earnings, therefore I don't plan my expenditure.

I don't spend that much money that I would have to plan anything. (As long as I have enough money to invest every month.)

I've never thought about it

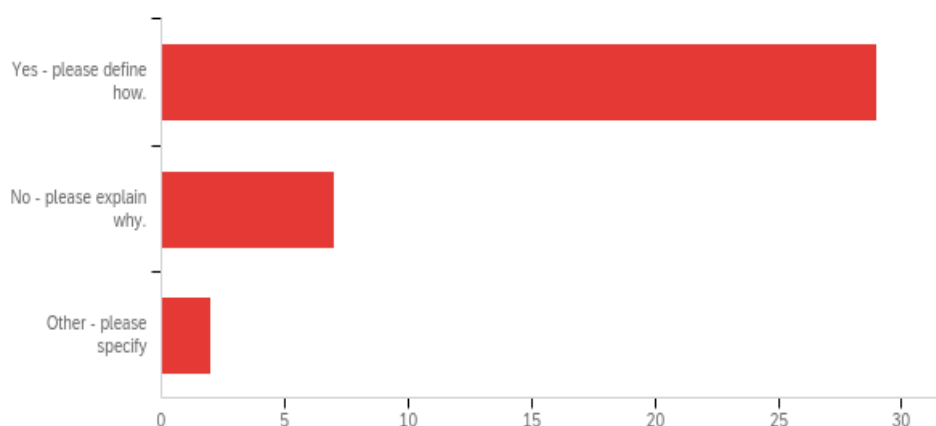
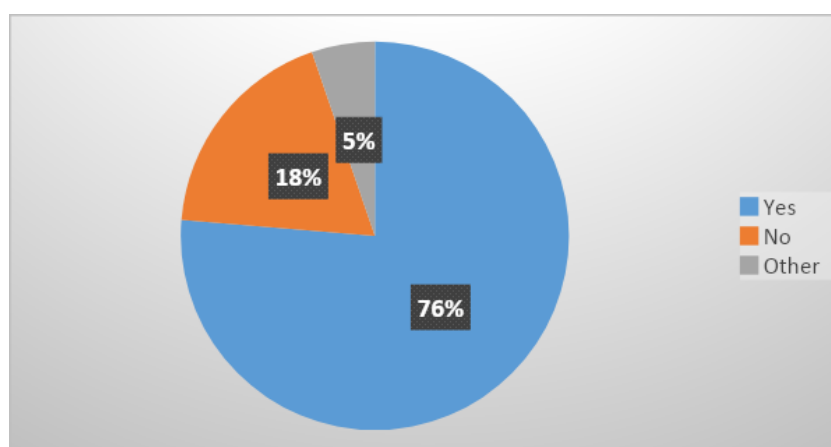
I know roughly how much I spend per month and roughly how much I receive, so a breakdown of my finances is not needed

No motivation

I don't have enough time

I try to but in the end I can be impulsive

The risk question is as follows: "Yes or No: **Do you plan your monthly expenditure?** ." 18 (47.37%) respondents selected the correct answer "Yes", 17 (44.74%) respondents selected "No", and 3 (7.89%) respondents selected "I Don't Know" (Figure 13). Nationally, the risk question was answered correctly by 38 of survey participants; 89% of survey participants answered the question monthly expenditure, and 8% of participants did not know the answer.



(Figure 14). Do you have savings?

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Do you have savings? - Selected Choice	1.00	3.00	1.29	0.56	0.31	38

Table 14.1

#	Answer	%	Count
1	Yes - please define how.	76.32%	29
2	No - please explain why.	18.42%	7
3	Other - please specify	5.26%	2
	Total	100%	38

Table 14.2

Yes - please define how. - Text

Bank saving account and sometimes cash for emergency use

Through a bit of money when I was earning some in the summer

Inheritance

I make sure I save an amount of money montly that I am not going to consider in my expenditure.

Classified

Keeping money from gifts (relatives) on the side in an ISA account

Keeping money

I use a saving account where I try to add monthly.

Yes, I saved money from my placement and keep them in a savings account.

Investing + bank account

Separate bank account

Cash

I worked my ass off with two jobs 6 days a week

Student finance/ savings from work

I do have savings on different bank account which I have no access till 6 years later.

Something can be able to tangible assets, such as valuables.

Student loan

I have a help to buy ISA and a savings account

Marginal and it fluctuates but I have managed for 2 months to old money in savings

I have a reserve for unexpexted things. Most of savings is in stocks.

Savings account

Took out maintenance loan as a student and invested it into purchasing property as well as in question above I monthly put aside and invest around 50% of my money thats left after living costs.

I have 2 saving accounts one for emergency and one for long term savings which I usually never withdraw

No - please explain why. - Text

I tend to spend what I make

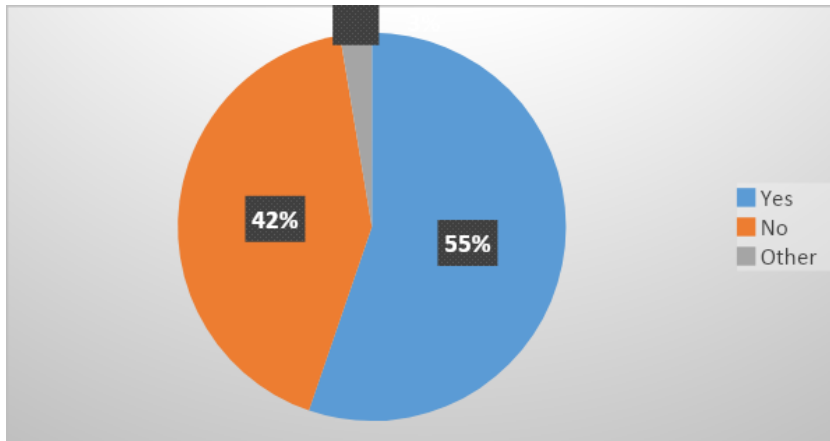
I cannot afford to save money with my part-time job.

So many expenses

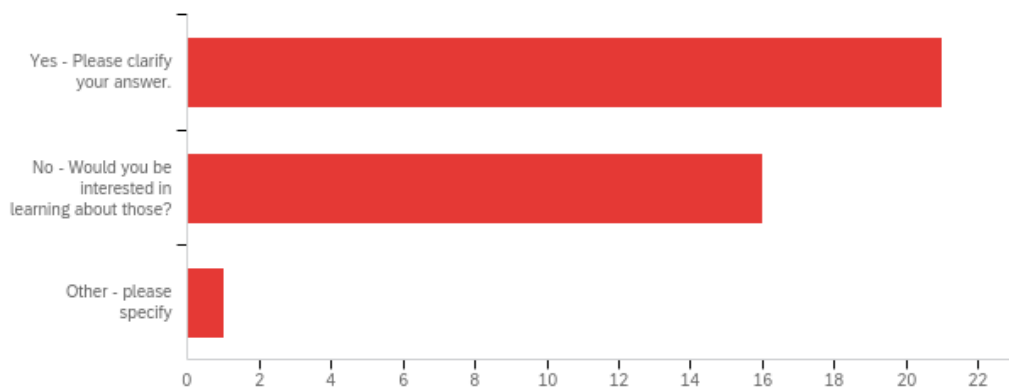
Poor student

I spend my whole monthly budget each month

This question made the correct answer "Yes" or "No" . 29 (76%) participants selected "Yes", seven (18%) students selected "No" and two (5%) participants selected " I Don't Know" (Figure 14). Nationally, 94% of respondents answered the mortgage question correctly, and 6% of respondents did not know the answer to the mortgage question.



(Figure 15). Are you aware of some savings products? (eg. various savings accounts, lifetime ISA, etc).



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Are you aware of some savings products? (eg. various savings accounts, lifetime ISA, etc). - Selected Choice	1.00	3.00	1.47	0.55	0.30	38

#	Answer	%	Count
1	Yes - Please clarify your answer.	55.26%	21
2	No - Would you be interested in learning about those?	42.11%	16
3	Other - please specify	2.63%	1
	Total	100%	38

The risk question is as follows: "Yes or No: **Are you aware of some savings products?** ." 21 (55.26%) respondents selected the correct answer "Yes", 16 (42.11%) respondents selected "No", and 1 (2.63%) respondents selected "I Don't Know" (Figure 15). Nationally, the risk question was answered correctly by 38 of survey participants; 55% of survey participants answered the question have some savings products, and 42% of participants answered "No" the answer.

Q23_1_TEXT - Yes - Please clarify your answer.

Yes - Please clarify your answer. - Text

I've been informed from banks, friends, etc.

I would still be interested in learning more

Savings accounts/ISA

Aware of ISA

Yes, I am aware of savings accounts, lifetime ISA and even the etc!

Lifetime ISA

Yes, I am aware of these products. But they are not interesting to me, I can get bigger gains from investing on my own. I don't really fancy inflation :)

Liquid funds produce no revenue so you need to open a protected savings account

ISA, Fixed ISA Saving(3, 5, 10 years.etc)

I do have a savings account connected to my bank account

Help to buy ISA

Yes I have some and others im not in a position to use yet.

Yea, stocks and their derivates + funds and etfs are savings products. Other financial products offered by banks and similar institutions don't seem worth it to me

But I do not find them very usefull .

I think it's stated in the previous answer

Q23_2_TEXT - No - Would you be interested in learning about those?

No - Would you be interested in learning about those? - Text

Yes, I would love to learn more about these products if it would mean more benefits for me

Yes I would

Certainly

Sure

Yes

Yes

I have a bit of understanding of ISA savings, but not enough to feel confident to use it.

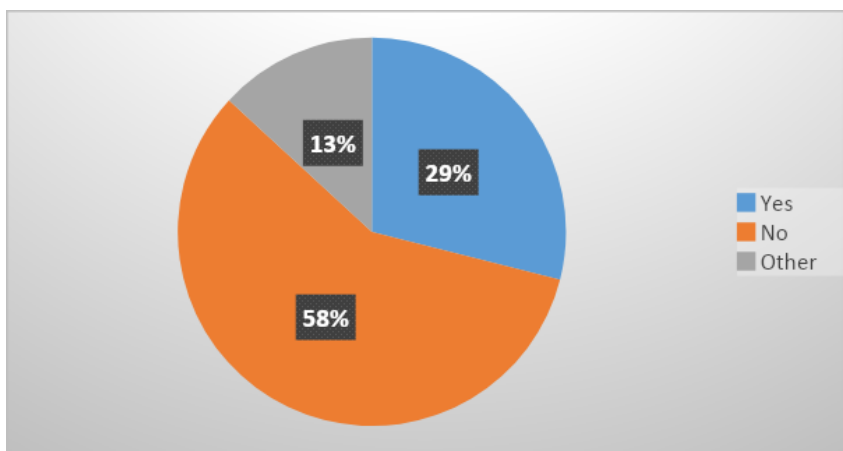
yes

If it would help me, yes.

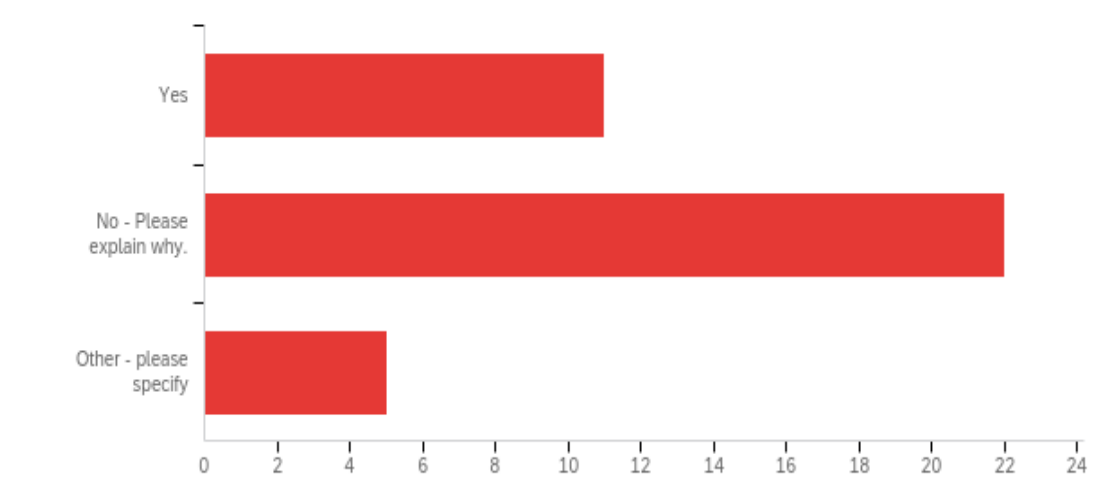
This would be interesting

Maybe

Yes



(Figure 16).Are you contributing to your private pension?



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Are you contributing to your private pension? - Selected Choice	1.00	3.00	1.84	0.63	0.40	38

Table 16.1

#	Answer	%	Count
1	Yes	28.95%	11
2	No - Please explain why.	57.89%	22
3	Other - please specify	13.16%	5

Table 16.2

The risk question is as follows: "Yes or No: Are you contributing to your private pension? ." 11 (28.95%) respondents selected the correct answer "Yes", 22 (57.89%) respondents selected "No", and 5 (13%) respondents selected "I Don't Know" (Figure 16). Nationally, the risk question was answered correctly by 38 of survey participants; 29% of survey participants answered the question to private pension , and 13% of participants did not know the answer.

Q24_1_TEXT - Yes

Yes - Text

Company sorts it and I supplement it

From work

Part of social insurance in Czechia

Q24_2_TEXT - No - Please explain why.

No - Please explain why. - Text

I don't have the habit to do so

Don't know anything about it

I am a student. I do not get paid much.

I haven't considered it yet.

my pension comes from an amount of my salary

Havent yet

What is a private pension?

Because I am not planning to stay in the country

Lack of awareness

Tbh I'm not really sure how this system works in Czech Republic

Too young and too busy

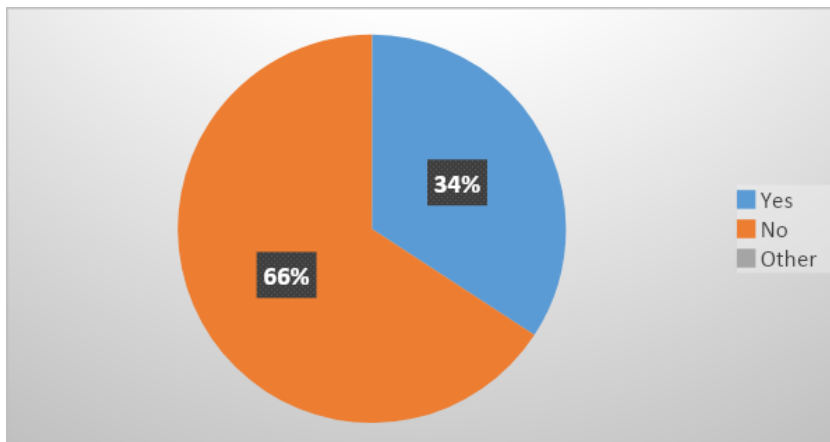
Don't know how

I didn't think I can.

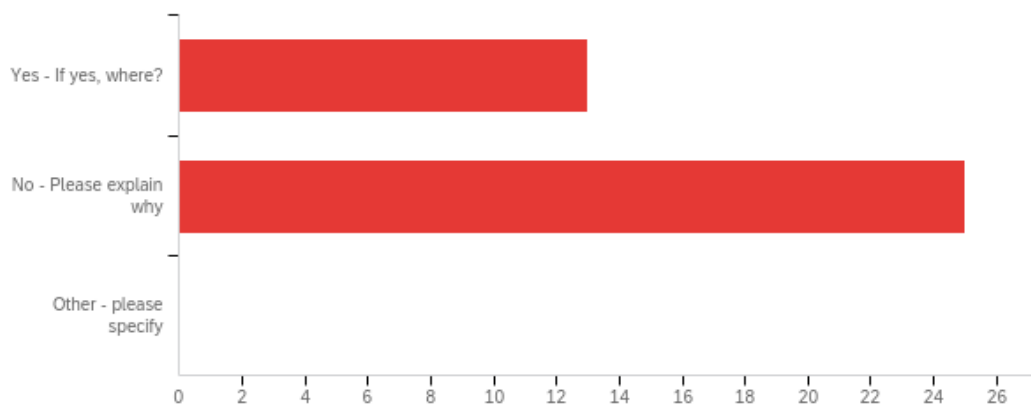
I'm still a student

I do not make enough money to set them aside; lacking understanding about pension

Not yet but as soon as I get a new job I am about to do that



Q17 - Are you currently investing your money ? (any type of investment)



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Are you currently investing your money ? (any type of investment) - Selected Choice	1.00	2.00	1.66	0.47	0.23	38

#	Answer	%	Count
1	Yes - If yes, where?	34.21%	13
2	No - Please explain why	65.79%	25
3	Other - please specify	0.00%	0
	Total	100%	38

Table 17

This question made the correct answer "Yes" or "No" . There are thirteen (34.21%) respondents selected "Yes", twenty five (65.79%) respondents selected "No" and other selected " I Don't Know" (Figure 17). Nationally, 100% of respondents answered the mortgage question correctly, and the other of respondents did not know the answer to the mortgage question.

Q25_2_TEXT - No - Please explain why

No - Please explain why - Text

I have never invested in anything as I always afraid to lose my money for nothing

Don't have enough knowledge in it

Not sure how to invest

Unsure where to invest

I do not know about investing as much as I should.

I haven't thought of investing and I don't have the right knowledge about it.

Not having enough information

I can't

I had some unforeseen circumstances lately that involved some unexpected expenses which is why I could not afford to invest, but I plan to learn stock investments and ISA savings.

No money to invest

I do not currently have excess money. Once I have a stable employment, I'll start investing.

I do not know how

Don't know where, and I don't have time to research

Not enough knowledge

Don't know what to invest into/ don't have the funds at the moment to invest in anything

I don't have the motivation or skills.

Not enough investment budget. Still study, but future I will do it.

I don't know how to do it

Volatile markets

I am broke

I consider this in the future but I'm not sure if I need that for the moment

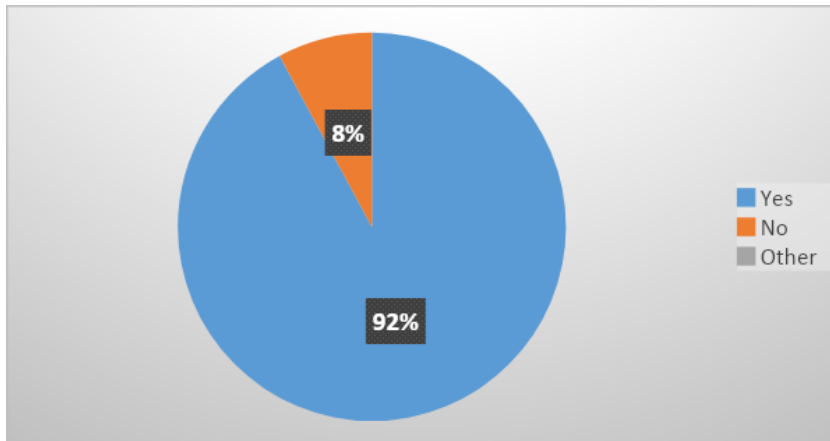
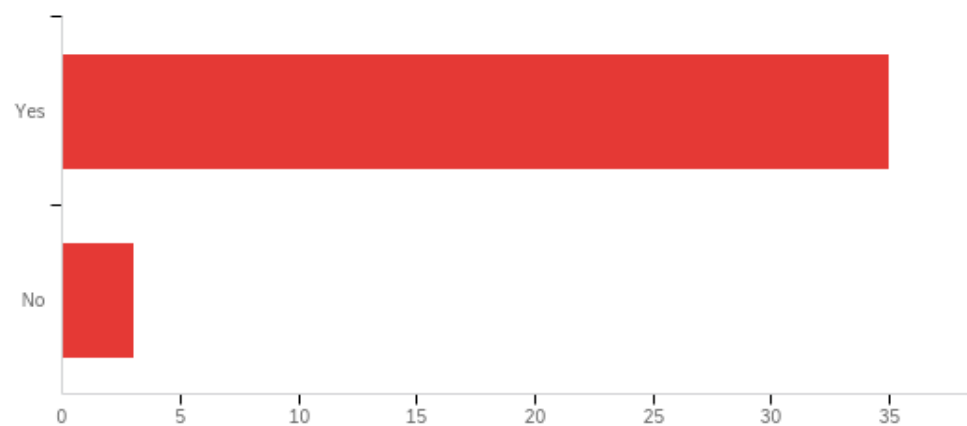


Figure 18-Are youAre you interested to learn about investing?



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Are you interested to learn about investing?	1.00	2.00	1.08	0.27	0.07	38

Table 18.1

#	Answer	%	Count
1	Yes	92.11%	35
2	No	7.89%	3
	Total	100%	38

Table 18.2

The risk question is as follows: "Yes or No: Are you interested to learn about investing? ." 35 (92.11%) respondents selected the correct answer "Yes", 3 (7.89%) respondents selected "No", and other respondents selected "I Don't Know" (Figure 18). Nationally, the risk question was answered correctly by 38 of survey participants; 92% of survey participants answered the question interested to learn about investing .

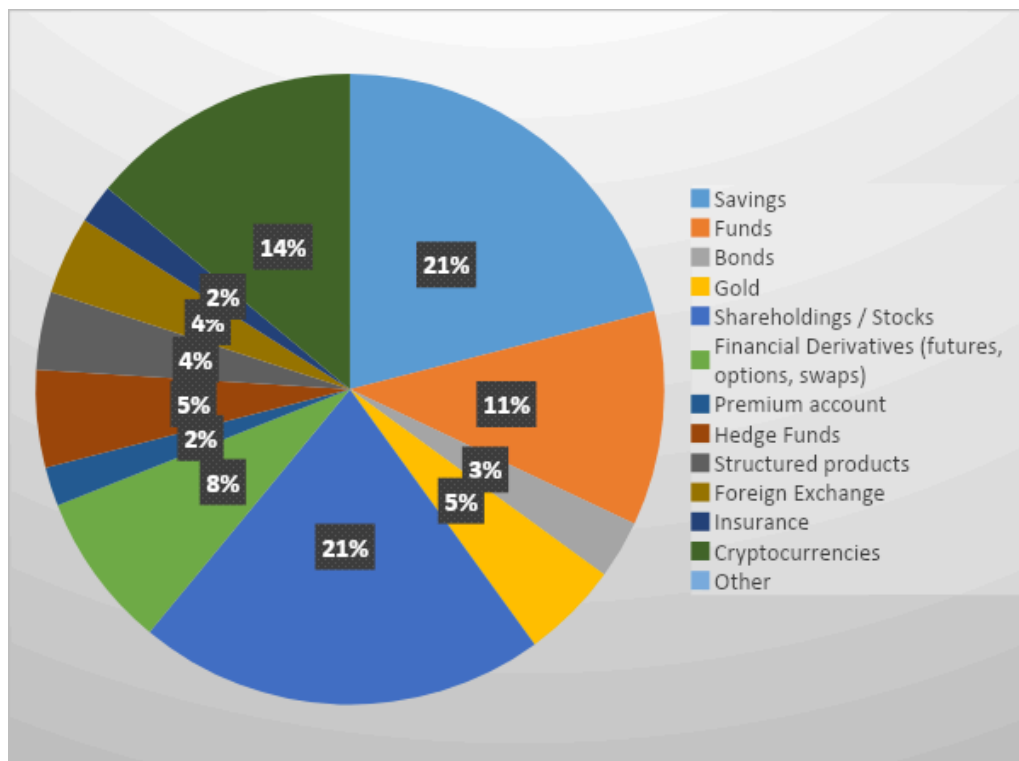


Figure 19 - If you were interested in investing, what would you focus on?

The market is a top concern when it comes to responsible investing: Among investors who say it's important to invest in a responsible way, 21.77% say it's most important to them is to choose investments that focus on shareholding/stock.

Get Financially Informed: More than 20% of investors say they are unsure of the best way to invest in the value of a product that savings.

This could be explained that among the types of investments funds(10.48%), financial derivatives(7.26%), cryptocurrencies(14.52%) are equally important and those that actually hold the investments Valuable investments to the market are bonds(4.03%), Gold(4.84%), hedge funds(4.03%), foreign exchange(4.84%), structured products(3.23%), insurance(2.4%).

#	Answer	%	Count
1	Savings	20.16%	25
2	Funds	10.48%	13
3	Bonds	4.03%	5
4	Gold	4.84%	6
5	Shareholdings / Stocks	21.77%	27
6	Financial Derivatives (futures, options, swaps)	7.26%	9
7	Premium account	1.61%	2
8	Hedge Funds	4.03%	5
9	Structured products (structured in nature, structure investment accounts, including remittance accounts)	3.23%	4
10	Foreign Exchange	4.84%	6
11	Insurance	2.42%	3
12	Cryptocurrencies	14.52%	18
14	Other (please specify)	0.81%	1
	Total	100%	124

Q27_14_TEXT - Other (please specify)

Other (please specify) - Text

Real Estate

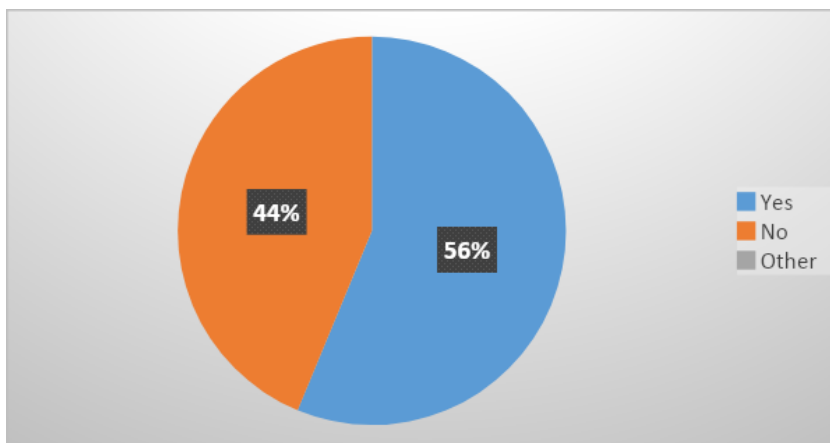
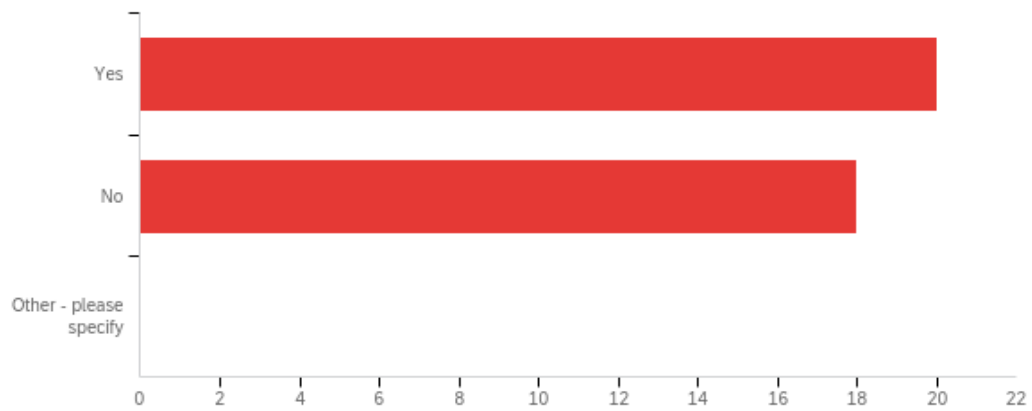


Figure 20. Do you have a student loan?



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Do you have a student loan? - Selected Choice	1.00	2.00	1.47	0.50	0.25	38

Table 20.1

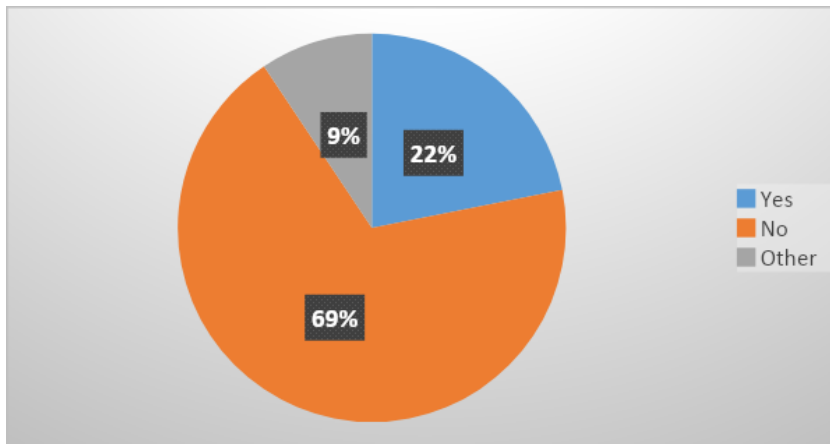
#	Answer	%	Count
1	Yes	52.63%	20
2	No	47.37%	18
3	Other - please specify	0.00%	0
	Total	100%	38

Table 20.2

The risk question is as follows: “Yes or No: Do you have a student loan? .” 20 (52.63%) respondents selected the correct answer “Yes”, 18 (47.37%) respondents selected “No”, and other respondents selected “I Don’t Know” (Figure 20). Nationally, the risk question was answered correctly by 38 of survey participants; 53% of survey participants answered the question to have a student loan, and other participants did not know the answer.

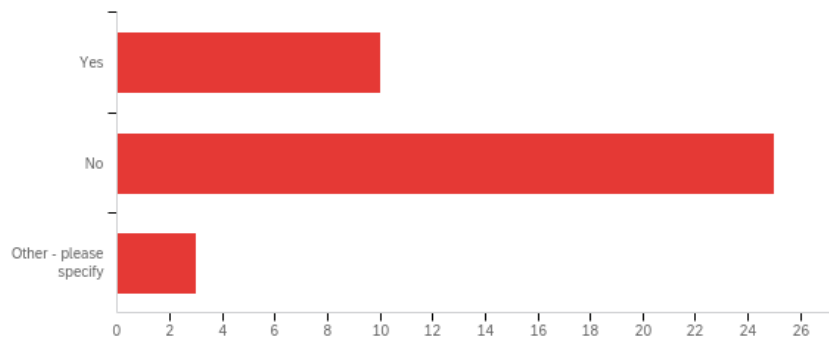
Survey Analysis: Financial Literacy Quiz

The financial literacy questions came from the Financial Industry Regulatory Authority’s national survey.



(Figure 21).

Q21 - Do you use overdraft?



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Do you use overdraft? - Selected Choice	1.00	3.00	1.82	0.56	0.31	38

Table 21.1

#	Answer	%	Count
1	Yes	26.32%	10
2	No	65.79%	25
3	Other - please specify	7.89%	3
	Total	100%	38

Table 21.2

This question made the correct answer "Yes" or "No" . 10 (26.32%) participants selected "Yes", 25 (65.79%) respondents selected "No" and three (7.89%) participants selected " I Don't Know" (Figure 11). Nationally, 27% of respondents answered the mortgage question to use overdraft, and 8% of respondents did not know the answer to the mortgage question.

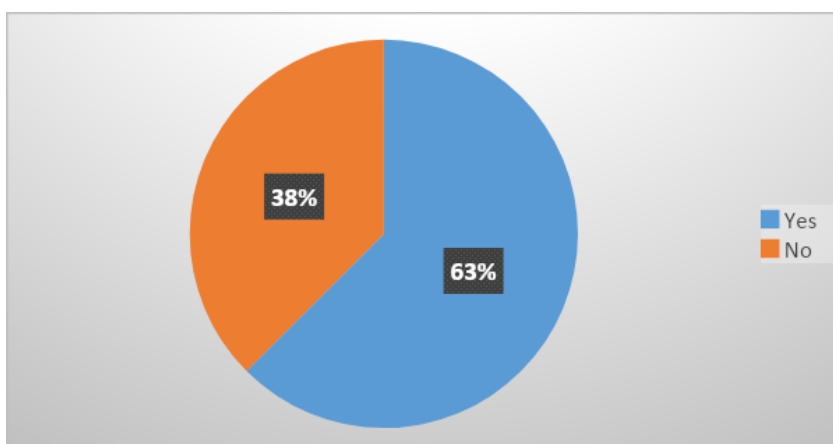
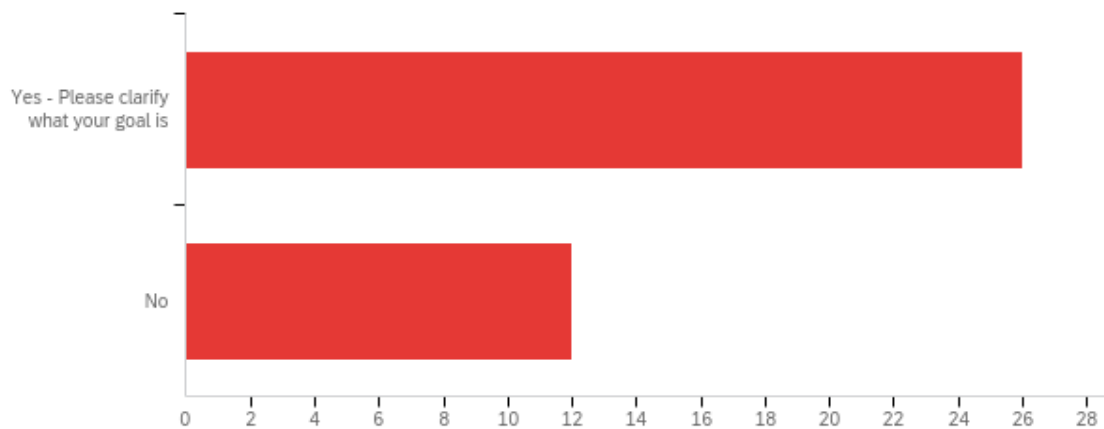


Figure 22 - Do you have a financial goal? (eg. Savings, Pay-off Debt, Investing, Pension, etc.)



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Do you have a financial goal? (eg. Savings, Pay-off Debt, Investing, Pension, etc.) - Selected Choice	1.00	2.00	1.32	0.46	0.22	38

#	Answer	%	Count
1	Yes - Please clarify what your goal is	68.42%	26
2	No	31.58%	12
	Total	100%	38

The risk question is as follows: “Yes or No: - **Do you have a financial goal?** .” 26 (68.42%) respondents selected the correct answer “Yes”, 12 (31.58%) respondents selected “No”, and other respondents selected “I Don’t Know” (Figure 22). Nationally, the risk question was answered correctly by 38 of survey participants; 68% of survey participants answered the question to have a financial goal, and other 32% participants the answer “No”.

Q30_1_TEXT - Yes - Please clarify what your goal is

Yes - Please clarify what your goal is - Text

Pay-off Debt

Save enough money so I can then buy what I would like and not worry about financial status

Savings: Investing/ Pension

Being financially independent

Have savings.

I want to buy my own house and run a business

Saving money for my sister & brother's university fees, for a start up business and mortgage

Pay off student debt

Pay off loan

I want to be financially independent (I don't want to work a 9-5)

Saving for a flat

To pay my student loan

Saving, and study investment.

Buy a expensive car

Savings

Student debt free, significant investment, homeowner, decent car, bi yearly holidays

I want to buy a house in south or south-west France, with a private cinema room

Savings

Purchase 2nd property before 30

My goal is to save up money for personal projects and traveling.

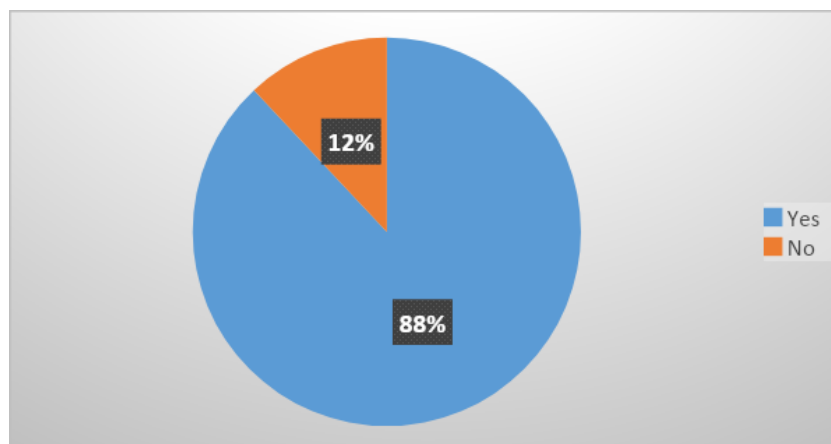
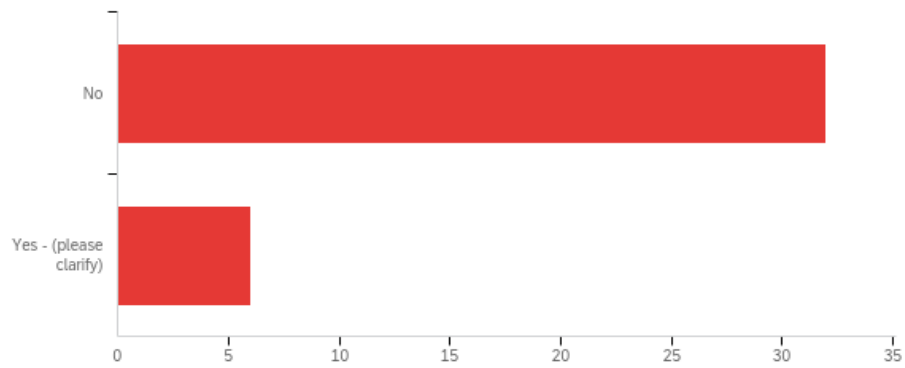


Figure 23 - Have you ever used any financial tool? (e.g. monthly budgeting app, robot advisor, chatbot)

This question made the correct answer "Yes" or "No" . There are 32 (84.21%) participants selected "No", 6 (15.79%) respondents selected "Yes" and others participants selected " I Don't Know" (Figure 23). Nationally, 16% of respondents answered the mortgage question to use any financial tools, and others of respondents did not know the answer to the mortgage question.



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Have you ever used any financial tool? (e.g. monthly budgeting app, robot advisor, chatbot) - Selected Choice	1.00	2.00	1.16	0.36	0.13	38

#	Answer	%	Count
1	No	84.21%	32
2	Yes - (please clarify)	15.79%	6
	Total	100%	38

Q31_2_TEXT - Yes(please clarify)

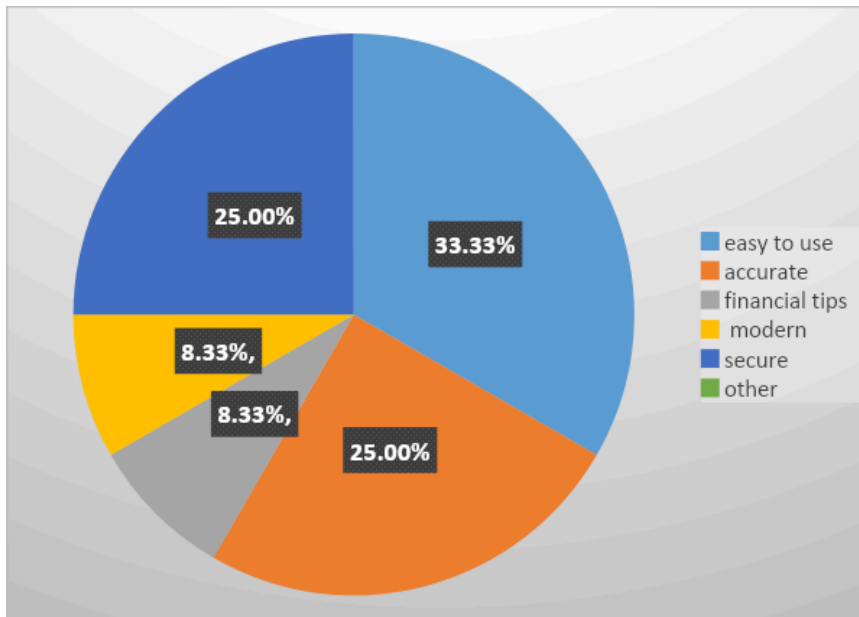
Yes - (please clarify) - Text

Digital banking tools

paypal

Nat West, mint, and then excel for budgetting

Bank app provided monthly budgeting



**Figure 24 - If you have used an app, what makes it more attractive?
(You can select up to 3 answers).**

Apps in fintech means incorporating game elements and mechanics into a non-game solution to improve customer engagement. In fact, the process generally includes setting objectives, monitoring progress, and completing tasks to unlock rewards such as bonuses, cash incentives, and gifts.

Finance apps are often based on a “PLB” (points, leaderboards, badges) system to stimulate consumers to perform certain actions, for example, save money and plan budgets.

As a result, these apps have enjoyed an ease of use rating of 33.33% of customer acquisition rate, which has increased conversion rates.

#	Answer	%	Count
1	Easy to use	33.33%	6
2	Accurate	22.22%	4
3	Financial Tips	5.56%	1
4	Modern	11.11%	2
5	Secure	27.78%	5
6	Other - Please specify	0.00%	0
	Total	100%	18

Q32_6_TEXT - Other - Please specify
Other - Please specify - Text

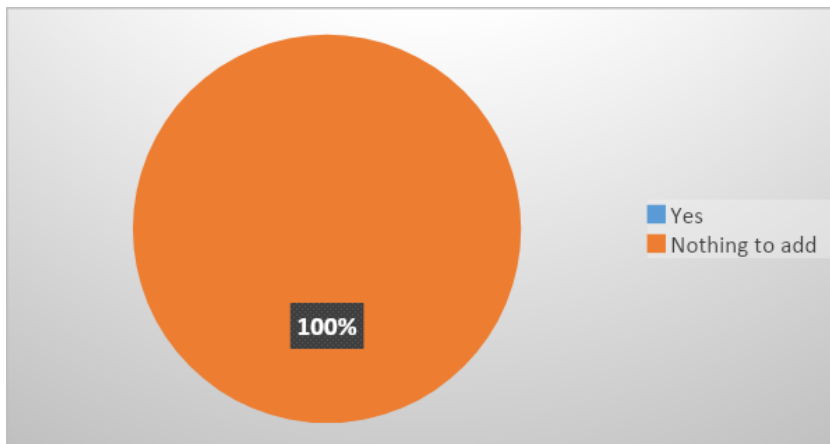
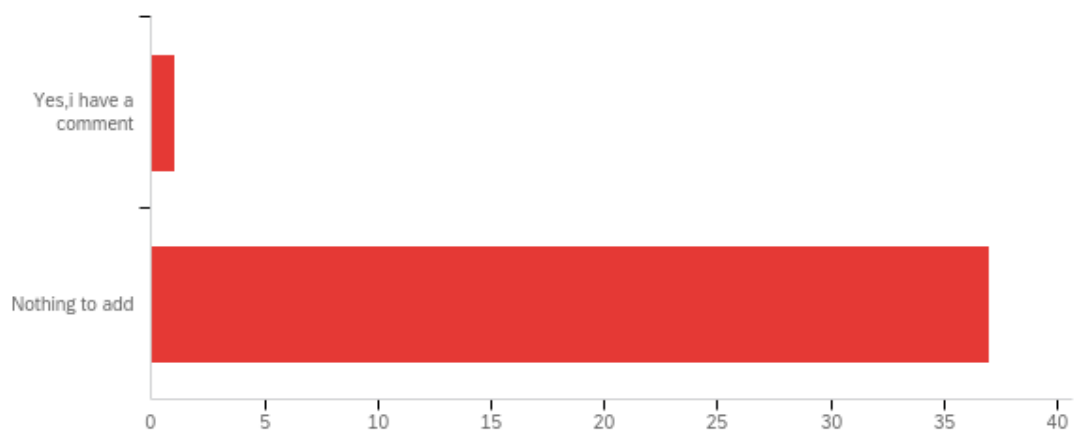


Figure 32 - If you have any further comments, please feel free to write them below.



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	If you have any further comments, please feel free to write them below. - Selected Choice	1.00	4.00	3.92	0.48	0.23	38

#	Answer	%	Count
1	Yes, i have a comment	2.63%	1
4	Nothing to add	97.37%	37
	Total	100%	38

Q32_1_TEXT - Yes, i have a comment

Yes,i have a comment - Text

This is a very detailed questionnaire

This question made the correct answer "Yes" or "No" . There are 37 (97.37%) participants selected "No", 1 (2.63%) respondents selected "Yes" (Figure 32). Nationally, 98% of respondents answered the mortgage question to don't comment, and others of respondents know the answer to the mortgage question.

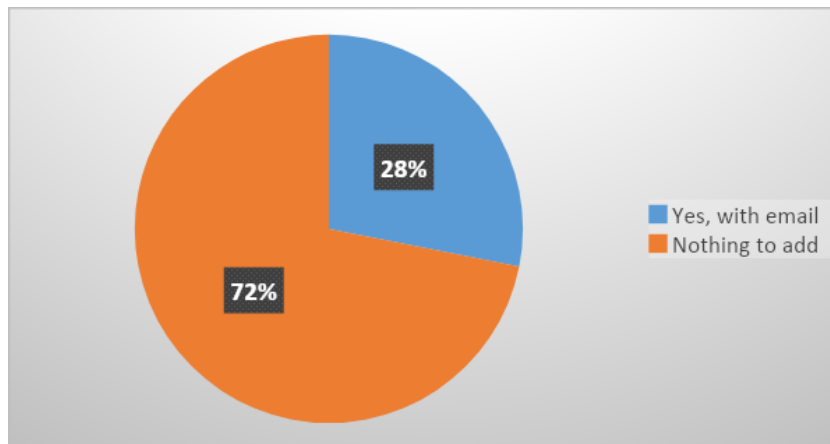


Figure 33 - Would you like to be further involved in the project? If yes, please provide us with your email address.

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Would you like to be further involved in the project? If yes, please provide us with your email address. - Selected Choice	1.00	2.00	1.74	0.44	0.19	38

#	Answer	%	Count
1	Yes - Please write your email address	26.32%	10
2	No	73.68%	28
	Total	100%	38

The risk question is as follows: “Yes or No: - **Would you like to be further involved in the project?** ? .” 10 (26.32%) respondents selected the correct answer “Yes”, 28 (73.68%) respondents selected “No”, (Figure 33). Nationally, the risk question was answered correctly by 38 of survey participants; 26% of survey participants answered the question to **be further involved in the project** .

Q33_1_TEXT - Yes - Please write your email address

Yes - Please write your email address - Text

phuch.nguyen94@gmail.com

Benmcadams26@gmail.com

robinshea2000@hotmail.co.uk

darkpaperknight@gmail.com

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