PERCEPTION ON THE FINANCIAL STRESS WORKING 3RD YEAR PSYCHOLOGY STUDENTS ON THEIR ACADEMIC LIFE

ABSTRACT

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Financial stress remains a significant issue among working students, often hindering their academic performance and job efficiency. This study explores the financial pressures encountered by third-year Psychology students at Bestlink College of the Philippines and how these challenges affect their ability to manage both academic and work-related responsibilities. Although employment offers financial relief and helps sustain their education, it can also intensify stress levels. Gaining a deeper understanding of how financial stress impacts students juggling dual roles is vital in creating support mechanisms that foster academic achievement and financial stability. Using a correlational-quantitative research design, this study gathered data from 59 working students through a survey consisting of a modified Financial Stress Scale–College Version and a researcher-designed questionnaire. The study aimed to assess the relationship between financial stress, job performance, and academic engagement. To analyze the data, both Pearson and Spearman correlation tests were employed, allowing the researchers to determine the nature and strength of the relationships among the identified variables. The study found that students generally experience mild financial stress, with the most pressing concerns related to emergency savings and retirement planning. Despite these financial burdens, respondents demonstrated strong job performance (mean score: 3.27) and moderate levels of academic engagement (mean score: 2.88). Statistical results revealed a significant negative correlation between financial stress and job performance ($p = -0.08$), indicating that increased financial strain tends to lower productivity at work. On the other hand, a moderate positive correlation between financial stress and academic engagement ($p = 0.04$) suggests that financial challenges may drive students to become more focused and committed to their academic responsibilities. These findings highlight the complex impact of financial stress on students' lives. While financial difficulties may hinder job performance, they can also serve as a motivating factor for increased academic engagement. However, prolonged financial strain poses risks such as burnout, reduced academic performance, and mental health concerns. This underscores the urgent need for institutional and workplace support, including financial literacy programs, flexible academic and employment policies, and accessible mental health services. By providing these forms of support, schools and employers can help students better manage financial stress, enabling them to maintain a healthier balance between their academic, professional, and personal responsibilities—ultimately promoting their overall well-being.

RECOMMENDED CITATION

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