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Abstract

In the last decade, the i and services, together with rising household debt and the funding of an ageing population, have prompted the State to place increased focus on financial education, with the dual objectives of regulating to enhance market efficiency and mitigating social welfare issues attributed to poor financial decisions. Financial literacy is crucial for young adults as they embark on life events involving major expenditure and debt, particularly for university students who have already accrued a debt based on Higher Education contribution scheme liability and who are making labour market decisions. This paper investigates the determining factors of personal financial literacy levels among a sample of university students at different stages of study and across diverse study areas including business, education, arts, humanities and the sciences; with some interesting findings for policy makers. It also provides indicative evidence of students' preferred method of learning more about personal finance to facilitate the effective design of personal financial literacy programs.

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