









Saving habits and personal finance: A study of Accounting and Business Administration Students at the Universidad Autónoma de Coahuila, 2025





Hábitos de ahorro y finanzas personales: Un estudio de caso de los estudiantes universitarios de la Facultad de Contaduría y Administración de la Universidad Autónoma de Coahuila, 2025

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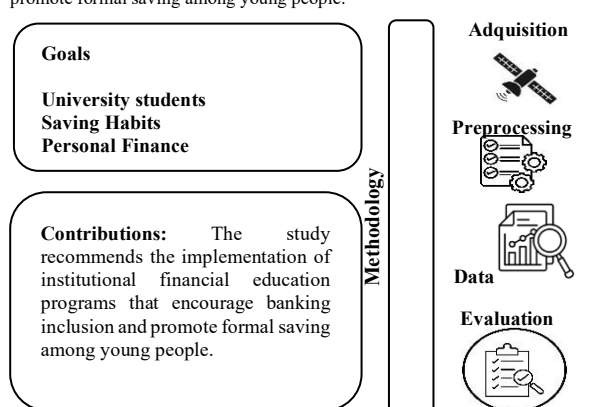
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Abstract

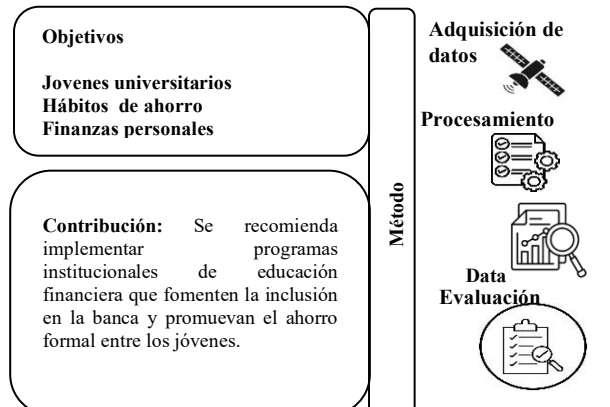
This study aimed to analyze the impact of knowledge, habits, and socioeconomic factors on the personal finances of university students, with a focus on their saving practices. A quantitative, non-experimental, and cross-sectional method was employed. A structured survey, validated based on the ENSAFI [INEGI], was administered to a sample of 457 students from the Faculty of Accounting and Administration in Monclova, Coahuila. The findings reveal a predominance of informal saving, with 66.21% of students saving money at home. Only 29.48% possess a formal savings account, and a mere 13.83% have an Afore [retirement savings account]. Furthermore, 40.14% are unaware of the equivalence between their savings and their income, and 27.21% report having no savings at all. The main obstacles identified are limited income, low levels of banking inclusion, and insufficient financial literacy. The study recommends the implementation of institutional financial education programs that encourage banking inclusion and promote formal saving among young people.

Resumen

Este estudio tuvo como objetivo analizar el impacto de los conocimientos, hábitos y factores socioeconómicos en las finanzas personales de estudiantes universitarios, con enfoque en sus prácticas de ahorro. Se empleó el método cuantitativo, no experimental y transversal. Se aplicó una encuesta estructurada, validada con base en la ENSAFI [INEGI], a una muestra de 457 estudiantes de la Facultad de Contaduría y Administración en Monclova, Coahuila. Se encontró que predomina el ahorro informal, donde el 66.21% de los estudiantes ahorra dinero en casa, solo el 29.48% posee una cuenta de ahorro formal y un 13.83% cuenta con Afore, un 40.14% desconoce la equivalencia entre sus ahorros y sus ingresos, y un 27.21% reporta no tener ahorros. Se identifican como principales obstáculos los ingresos limitados, la baja bancarización y una cultura financiera insuficiente. Se recomienda implementar programas institucionales de educación financiera que fomenten la inclusión en la banca y promuevan el ahorro formal entre los jóvenes.



Financial Habits, Personal Finance, Banking Inclusion.



Hábitos Financieros, Finanzas Personales, Bancarización

Area: Promotion of frontier research and basic science in all fields of knowledge

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Introduction

The ability to manage personal finances effectively is a fundamental pillar of individual economic stability and long-term well-being [Lusardi and Mitchell, 2019]. In this context, saving emerges as a crucial component, acting both as security in emergencies and as a facilitator for the achievement of future goals [Antezana and Ayuque, 2024]. However, it has been noted that young people, particularly university students, have significant weaknesses in their financial literacy, showing a propensity for immediate consumption and limited adoption of formal savings instruments [León et al., 2022; Palimbong et al., 2022].

In Mexico, a large part of the young population lacks the knowledge and habits necessary for sound financial planning [Betancur et al., 2019; González Acosta, 2018].

Factors such as limited income, a consumerist culture, and poor financial guidance stand as persistent barriers [Ramírez and Vázquez, 2021]. Although there is literature on the subject, there is a knowledge gap regarding the financial behaviour of students in administrative and accounting disciplines, who, despite their training, may not be applying these principles to their own finances.

This article is a study conducted on undergraduate students at the Faculty of Accounting and Administration [FCA] of the Autonomous University of Coahuila [UAdeC] in Monclova. The main objective was to identify the knowledge, habits, and factors that influence saving practices and their impact on students' personal finances. The study was guided by the following research questions: What are the most common levels of financial knowledge and habits among young university students? What socioeconomic and cultural factors influence their ability to save? What is the impact of studying an administrative degree on students' financial behaviour?

This research is relevant because the analysis of saving habits and financial education among young university students contributes to generating information to propose strategies for achieving the 2030 Sustainable Development Goals [SDGs] [United Nations, 2018], specifically in goals 4 to ensure quality education, 8 to promote inclusive economic growth, and 10 to reduce inequality.

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The central hypothesis of this study stated that adequate financial habits, characterised by the prevalence of formal savings, planning and knowledge of formal financial products, have a positive impact on the soundness of the personal finances of university students in the Faculty of Accounting and Administration at the UAdeC.

The specific hypotheses establish: a) there is a direct relationship between the predominance of formal savings and a greater ability of students to accumulate significant savings and plan their finances, b) socio-economic and cultural factors act as catalysts that reinforce financial habits and amplify their impact, c) there is a positive correlation between levels of education and the adoption of personal financial practices in the long term. Testing these hypotheses allows for the generation of reliable and up-to-date information for decision-makers and public policy makers to implement financial education programmes and regulations that ensure inclusive banking.

The background to the research problem is presented below, followed by the contextual framework. Subsequently, the methodology used is described, the results obtained are presented, and finally, conclusions and recommendations derived from the analysis of the findings are offered.

Background

Personal finance comprises the set of decisions and activities through which an individual or family manages their economic resources to meet their needs and achieve their goals throughout their life cycle [Alvarado-Cáceres et al., 2025]. It is not limited to mere economic survival, but encompasses planning, saving, investing, and protecting wealth. Within this spectrum, saving is universally recognised as the cornerstone.

Zamora et al., [2018] define it as 'one of the most important aspects of people's economic lives, as it is the key to achieving financial independence and accumulating wealth'. For university students, developing the habit of saving transcends the simple accumulation of money; it is an exercise in autonomy, discipline, and future planning that lays the foundation for their financial independence. Financial education is no longer a concept but has become an essential skill.

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Zabaleta [2023] defines it as ‘the ability to understand and effectively use concepts such as saving, investing and debt management to make informed economic decisions’. Lusardi and Mitchell [2019] argue that adequate financial literacy is the main shield that allows young people to avoid unnecessary debt and build a solid economic future. In the Mexican context, the level of this knowledge is limited. León *et al.*, [2022] report that only 36% of young people between the ages of 18 and 25 have basic financial knowledge, which severely restricts their ability to plan for the long term and makes them more susceptible to personal financial crises.

It is important to mention the dualism that exists between formal and informal savings. Formal savings are made through regulated financial institutions, such as banks, brokerage houses, or retirement funds. They include products such as savings accounts, fixed-term deposits, investment funds, and retirement plans [Iregui-Bohórquez *et al.*, 2018].

They offer multiple advantages: security, credit history building, access to returns, and protection against inflation. In contrast, informal savings involve methods outside the regulated financial system. They include keeping money at home, participating in tandas, lending money to acquaintances, or accumulating physical assets.

Manrique *et al.*, [2021] points out that most young people save informally, which, while offering immediate liquidity and familiarity, exposes them to risks of loss, theft or fraud, and does not contribute to their financial inclusion.

The study of saving cannot be separated from the theories that explain economic decision-making. i] Life Cycle Theory: This posits that individuals seek to smooth their consumption over their lifetime, saving during their most productive years in order to dissave during retirement [Modigliani and Brumberg, 1954; cited in Baranzini, 2005].

For university students, this theory translates into a phase of investment in human capital, where savings may be low, but habit formation is critical [Oberst, 2014]. ii] Behavioural Economics: This perspective, led by figures such as Kahneman and Tversky [1979], challenges the assumption of perfect rationality.

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It argues that psychological, social, and cognitive factors decisively influence our economic decisions [Martínez, 2022]. Concepts such as present bias and the tendency to overvalue immediate rewards over future benefits [Meissner *et al.*, 2022] are particularly useful in explaining why a young person prefers to spend on leisure today rather than save for the future. iii] Theory of Planned Behaviour: This suggests that the intention to perform a behaviour is determined by the attitude towards the behaviour, subjective norms [e.g. perceived social pressure] and behavioural control [Ajzen, 1991].

In other words, a young person may want to save, but if their social group encourages spending and their income is low, it is unlikely that the habit will take hold.

There are three contextual factors that influence saving among young people.

Economic factors: Income constraints are essential. Many students depend on family support or part-time jobs, which limits their ability to save [Zamora *et al.*, 2018].

Social factors: Parents' educational level and income, as well as access to a family bank account, are significant predictors of a young person's financial literacy [Peñarreta *et al.*, 2023].

The family is the first and most important agent of financial education.

Cultural factors: University students are immersed in a consumerist society that, through marketing and social media, normalises and encourages constant spending and immediate gratification, making it difficult to delay the gratification inherent in saving [Ramírez and Vázquez, 2021].

This comprehensive review establishes a reference for analysing the results of the present research, allowing not only to describe behaviours but also to interpret them.

Contextual Framework

The FCA of the UAdeC is located in the city of Monclova, in the central region of Coahuila. The faculty has a population of 1,446 students, according to data collected from the faculty's academic department in the January-June 2025 semester.

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This student population is enrolled in academic programmes in Accounting, Business Administration, Human Resource Management, International Business, and Law, which is the focus of this research.

The sociodemographic characteristics of the population have a clearly defined profile that is representative of the population. In terms of gender, there is a predominance of women, who represent 74.60%, compared to 25.40% men. In terms of age, the vast majority, 73.47%, are concentrated in the 17 to 21 age range, followed by 23.58% between 22 and 27 years of age.

The upper range, 28 years and older, is marginal, confirming that the young population targeted by this research was captured. In terms of geographical distribution, 75.28% reside in Monclova, followed by 15.87% in Frontera, and the rest in neighbouring municipalities, reflecting the faculty's natural area of influence.

With regard to the academic variable, the distribution by degree programme is relatively balanced: Bachelor's Degree in Accounting 31.52%, Bachelor's Degree in International Business 27.66%, Bachelor's Degree in Human Resource Management 22.68% and Bachelor's Degree in Business Administration 18.14%. In terms of semester, there is a bimodal distribution, with a high concentration in the 2nd and 8th semesters, which allows for an interesting comparative analysis between incoming and graduating students, an aspect to consider for future research.

Methodology

This is a non-experimental study, in which quantitative research methodology is applied, with an exploratory and descriptive design.

Likewise, the design was cross-sectional, given that data collection was carried out at a single point in time during the January-June 2025 semester.

The target population consisted of 1,446 students enrolled in the faculty's bachelor's degree programmes, aged between 18 and 25.

This age criterion allowed the study to focus on young adults who are beginning their financial independence.

To determine the sample size, the formula for finite populations was used with a sample calculator [QuestionPro, 2025]. A confidence level of 99% and a margin of error of 5% were defined, resulting in a sample size of 457 students.

The sampling was probabilistic and simple random. An online survey was administered, structured with one dependent variable and four independent variables, with a total of 29 items. Its design was based on the operationalisation of the following study variables:

Dependent variable:

Personal finance, defined as the management of money to achieve specific financial savings goals.

Independent variables:

Financial knowledge and habits were measured through questions about familiarity with key financial concepts.

Informal savings were assessed using dichotomous items on the practice of saving money at home, participating in tandas, lending money, or saving in kind.

Formal savings, measured through the possession or non-possession of specific financial products: payroll account, savings account, retirement account [Afore], insurance, investment funds, etc.

Socioeconomic factors, including questions about municipality of residence, gender, age, career, semester, and marital status.

The content validity of the instrument was ensured by adopting and adapting items from the National Survey on Financial Health [ENSAFI] of the INEGI [2023], a nationally validated and recognised instrument. This guarantees that the questions effectively measure the constructs they are intended to measure.

The strategy for data collection and analysis was carried out in two stages. In the first stage, information was collected via a link to the questionnaire in Forms, which was distributed widely through the faculty's official channels, institutional email lists, and WhatsApp groups.

An informed consent statement was included at the beginning, explaining the anonymous and confidential purpose of the study and its exclusive use for academic purposes. The collection period lasted four weeks, obtaining 100% of the calculated sample.

In the second stage, the data obtained was exported to a spreadsheet for cleaning and organisation. The analysis was performed using statistical software, focusing on two levels: Descriptive statistical analysis: absolute frequencies and percentages were calculated for the variables in order to characterise the sample and describe the distribution of responses for each item.

On the other hand, a cross-tabular analysis was performed in which contingency tables were created by crossing key variables, such as career vs. type of savings or semester vs. possession of a formal savings account, to explore possible relationships and patterns between demographic variables and financial habits. Chi-square [χ^2] statistics were calculated to determine the statistical significance of these associations.

This methodological design provides a solid basis for obtaining reliable and valid results, allowing for well-founded conclusions.

Results

In this section, the analysis of the data collected provides an overview of the financial practices of university students. The findings are presented below, organised according to the key dimensions of the research.

First, the savings habits of young university students at the FCA are described, with the results pointing to informal savings as the main strategy among students. Saving at home is the most popular method, with 66.21% of students stating that they physically keep money at home.

This preference suggests a search for immediate accessibility and, possibly, a distrust or disconnection from the formal financial system. Meanwhile, saving money with family members or acquaintances reaches 20.63%. Another method practised is participation in tandas, by 14.06% of respondents.

These figures indicate that, although they exist, informal savings networks are not the main mechanism. Other informal methods are more sophisticated or risky strategies such as lending money, with 7.71% stating that they save in this way, or saving by purchasing property, animals or other goods, with 5.22%, which are significantly lower proportions, reflecting the greater perceived risk.

The contrast with formal savings highlights low financial inclusion. Only 36.51% of students have a payroll account or card, despite this being the most common entry point into the banking system. More worrying is that only 29.48% have a savings account as such.

This means that 7 out of 10 students do not use the basic instrument to protect and grow their savings. When it comes to retirement savings [AFORE], the data is even more revealing. Only 13.83% of young people report having an Afore account. Given that most are formal or informal workers, this percentage suggests a general lack of awareness about the importance of starting to save for retirement from an early age.

The ownership of more sophisticated products, such as investment funds or insurance, is residual. It should be noted that the use of digital accounts was not specifically consulted, which could be an area for future research.

One of the most critical findings of the study concerns self-perception and knowledge about one's own financial situation. When asked, 'Currently, is the money you save equal to what you earn or receive...?' the responses were interesting: 40.14% of respondents selected the option 'Don't know.'

This lack of clarity about a basic indicator of financial health is symptomatic of a lack of budgetary control and planning. On the other hand, 27.21% stated directly, 'I have no savings.' Only 11% considered their savings to be equivalent to up to half a month's income, and 10.66% to up to a month's income.

A cross-tabulation analysis between the semester variable and the possession of a formal savings account yielded an interesting result. No statistically significant correlation [$p > 0.05$] was found to indicate that students in their final semesters were more likely to have a savings account than those in their initial semesters.

This finding supports the premise that there is a disconnect between the theoretical training received in the classroom and its application in personal finance management. Knowledge does not automatically translate into forward-looking financial behaviour.

Based on the analysis of the results of this research, a financial profile of university students is outlined that is both expected and concerning. This behaviour can be interpreted through the Theory of Planned Behaviour; students perceive this method as the one with the greatest behavioural control, i.e., it is immediate, does not require paperwork, and avoids the perceived complexity of the banking system.

However, this practice keeps them in a cycle of vulnerability, depriving them of the benefits of security, performance, and credit history offered by formalisation [Iregui-Bohórquez *et al.*, 2018].

The low rate of savings account and AFORE ownership is perhaps the clearest indicator of self-imposed or contextual financial exclusion. This result validates the observations of León *et al.*, [2022] on the limited financial knowledge of young people.

The situation of the Afore is particularly critical, where retirement is perceived as such a distant event that it does not deserve immediate attention.

This has serious implications for the sustainability of the pension system and for the quality of life of these future professionals.

The most worrying finding, without a doubt, is that 4 out of 10 students are unaware of the basic relationship between their savings and their income. This data is a barometer of a profound lack of applied financial education. It is not just a matter of not knowing what an interest rate is, but of not keeping even minimal control over personal cash flow.

This lack of financial awareness places them in a highly vulnerable position, unable to gauge their own resilience in the face of an emergency or to plan medium-term goals. Here, behavioural economics offers an explanation: the absence of clear monitoring makes saving a concept, while spending is tangible and immediate, reinforcing present bias.

The lack of correlation between the academic semester and improvement in formal saving habits is challenging. It is assumed that students of financial careers automatically improve their personal financial health.

This suggests that the curriculum, as it is structured, may be failing to bridge the gap between theory and everyday practice in personal finance. Students are taught how to manage a company's finances, but not necessarily their own. This points to the need for a specific programme or subject that explicitly and practically addresses personal financial planning, investment, and saving for retirement.

Taken together, these results provide strong support for the main research hypothesis. Impulsive spending facilitated by immediate access to money at home, lack of planning evidenced by ignorance of one's own finances, a culture that normalises informal saving, and ignorance of formal products combine to negatively affect students' personal finances.

Economic factors, such as limited income, and social factors, such as low banking penetration, act as the main elements of this vulnerable scenario, which current academic training is failing to resolve.

Conclusions

Based on the discussion of the theoretical framework and the analysis of the data, the general objective has been achieved, from which the knowledge, habits, and factors that influence saving practices and their impact on the personal finances of university students have been identified, and the following conclusions can be drawn:

The predominance of financial informality is confirmed. University students at the Faculty of Accounting and Administration in Monclova have a markedly informal savings profile. The practice of keeping money at home is the main method, reflecting a preference for immediate accessibility but exposing them to unnecessary risks and limiting their opportunities for financial growth.

Furthermore, it can be argued that there is exclusion from the formal financial system due to low financial inclusion, manifested in the low ownership of basic products such as savings accounts and, more critically, Afore retirement accounts. This indicates a disconnect from formal protection mechanisms that may have long-term negative consequences for their economic security.

Another point to note is that the fact that 40.14% of students are unaware of the equivalence between their savings and income is a symptom of a lack of personal financial control and planning. This finding indicates that the problem is not only a lack of theoretical knowledge, but also a lack of practical skills to manage finances on a daily basis.

Furthermore, there is no significant correlation between career advancement and the adoption of better formal financial habits. This evidence points to a failure in the transfer of specialised knowledge, suggesting that current curricula are insufficient to equip students with the skills necessary to manage their own wealth optimally.

Based on the above conclusions, the following recommendations are proposed:

Higher education institutions are recommended to integrate a compulsory subject on personal finance or a practical workshop into all faculty programmes, focusing on budgeting, formal savings, basic investment, responsible borrowing and retirement planning. This module should be applied, with real exercises in tracking expenses and investment simulation.

Strategic alliances should be established with the financial sector to negotiate agreements with banks and AFOREs to facilitate the opening of savings accounts and AFOREs for students, with preferential conditions and information sessions on campus.

For public policy decision-makers, it is recommended to strengthen national campaigns for youth financial inclusion by designing mass communication campaigns using digital channels and social networks that demystify formal financial products and highlight the importance of long-term savings, especially those related to retirement.

Similarly, they should work with education ministries to incorporate robust financial education content into upper secondary school curricula, creating a knowledge base before students enter university.

In terms of future lines of research, it is recommended that the geographical and disciplinary scope be expanded, i.e., that the study be replicated in other faculties and universities in the country to compare behaviours and identify whether the problem is widespread or specific to a certain profile or location.

Methodologically, a longitudinal study should be conducted that follows a sample of students from their entry to their graduation, in order to accurately measure the evolution of their financial habits and the impact of educational interventions.

The implementation of these recommendations can contribute significantly to closing the gap between financial knowledge and behaviour, empowering young university students to not only be excellent business managers, but also successful in their own economic future.

Declarations

Conflict of interest

The authors declare that they have no conflict of interest.

They have no known competing financial interests or personal relationships that could have appeared to influence the article reported in this article.

Contribution of the authors

Zamarrón-Otzuca, Nathalia: Contributed to raising the social problem and linking the research variables with the selected items from ENSAFI.

Ortiz-Osuna, Mayra Jazmín: Collaborated in reviewing the state of the art of the phenomenon under study.

Aguilar-Sánchez, Ana María: Captured the surveys, sorted and cleaned the information collected from each variable.

Article

De La Garza-Cienfuegos, Sandra Patricia: Performed the analysis of the topic and proposed future lines of research.

It should be noted that all the authors participated in the application of the research instrument.

Availability of data and materials

There were no problems in collecting the information. The survey was administered using a form sent to the respondent's WhatsApp and was answered anonymously.

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Abbreviations

AFORE	Retirement Fund Administrator
BBVA	Banco Bilbao Vizcaya Argentaria
ENSAFI	National Survey on Financial Health
FCA	Faculty of Accounting and Administration
INEGI	National Institute of Statistics and Geography
UAdeC	Autonomous University of Coahuila

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Background

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Support

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