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Allowance Allocation and Spending Practices of Medical Students

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Abstract: This study examined Medical students' allowance allocation and spending practices and their relationships with selected demographic variables. A quantitative descriptive–correlational research design was employed involving 240 second-year students from the College of Nursing, Public Health, and Midwifery. Data were gathered using a structured questionnaire and analyzed using frequencies, percentages, weighted means, and the Kruskal-Wallis H test. Findings revealed that most respondents were female Nursing students aged 19–20, receiving weekly allowances below ₱1,500.00, with parents commonly engaged in skilled and professional occupations. The respondents demonstrated generally positive allowance allocation practices, particularly in prioritizing needs, monitoring expenses, and ensuring their allowance lasts throughout the week, although structured budgeting and emergency fund allocation were practiced less consistently. In terms of spending practices, students showed mindful behavior such as price consideration, discount-seeking, and post-purchase reflection, but they were also influenced by impulsive and emotion-based spending. Statistical analysis showed no significant differences in allowance allocation and spending practices when grouped according to demographic profile. However, a significant relationship was found between allowance allocation and spending practices, indicating that better financial planning is associated with more controlled spending behavior. The study concludes that while medical students exhibit generally responsible financial behaviors, improvements are needed in structured budgeting and impulse control. It recommends implementing financial literacy programs, budgeting tools, and behavioral interventions to enhance students' financial management skills and promote long-term financial discipline.

Keyword: *Allowance Allocation, Spending Practices.*

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I. INTRODUCTION

Sound financial management is a fundamental life skill that significantly influences individuals' economic stability and long-term well-being. As Warren Buffett aptly emphasized, prioritizing savings over discretionary spending is essential for financial discipline. However, for many university students, particularly those who rely on fixed or irregular allowances, maintaining such discipline remains a challenge. The transition to tertiary education often exposes students to greater financial independence without adequate preparation, leaving them vulnerable to poor spending decisions and ineffective money management.

Allowance allocation and spending practices are central concepts in understanding students' financial behavior. Allowance allocation refers to how students distribute and manage funds provided by parents or guardians to meet daily academic and personal needs. At the same time, spending practices describe consistent patterns of how, when, and where money is spent. These variables are highly relevant to the disciplines of business, economics, and financial management, as well as to professional practice, where budgeting, financial planning, and responsible resource allocation are essential competencies. Developing prudent spending practices early on is particularly critical for medical students, who are expected to become future financial decision-makers and managers.

Globally, studies have shown that university students are increasingly facing financial management difficulties due to rising living costs, inflation, and aggressive marketing strategies that encourage consumption-oriented lifestyles (Lalmuanpuia, 2021; OECD, 2022). Food, transportation, and digital-related expenses consistently account for a large portion of students' budgets, often leaving little room for savings. Ruha (2023, as cited in Banquerigo, et. al., 2024) noted that food expenditures are among the largest financial burdens for college students, particularly those receiving daily or irregular allowances. Such irregularity often results in inconsistent saving behavior and unplanned spending.

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In developing economies such as the Philippines, these global challenges are further intensified by household income disparities and students continued financial dependence on their parents. Kamis, et. al. (2021, as cited in Jumawan-Powao, et. al., 2024) emphasized that students' spending practices are strongly influenced by their parents' financial capacity and employment status. Students from low- to middle-income households often face constrained budgets amid rising academic and social expenses, leading to unique and sometimes risky spending patterns. These realities highlight the growing concern over students' ability to manage limited financial resources effectively.

Local studies reinforce the prevalence of problematic spending behaviors among Filipino college students. Bago, et. al. (2020, as cited in Supieza, et. al., 2025) found that a significant proportion of students overspend, with 77percent exceeding their allocated budgets and 58percent acknowledging the need for systematic expense tracking. Furthermore, Lalmuanpuia (2021, as cited in Dorog, et. al., 2024) explained that both technical factors, such as income level and allowance frequency, and psychological factors, including impulse control and financial attitudes, shape students' budgeting behavior. The influence of modern marketing strategies has further encouraged excessive spending on non-essential goods, often prioritizing wants over needs.

It is necessary to examine students' spending practices and allowance allocation more closely, particularly among medical students. Understanding how students allocate their weekly allowances among food, transportation, school supplies, and daily necessities provides valuable insights into their financial decision-making. Moreover, examining the influence of parents' occupations and income levels helps explain variations in students' spending behavior. This inquiry is vital, as previous studies have consistently shown that improved financial awareness and disciplined spending practices contribute to better financial stability and preparedness for future professional responsibilities (Banquerigo, et. al., 2024; Supieza, et. al., 2025).

Thus, this study aims to assess medical students' spending practices and allowance allocation to promote responsible financial behavior. By identifying patterns and influencing factors, this research may provide a basis for financial literacy initiatives and student support programs. Ultimately, strengthening students' financial discipline is not only beneficial to their personal lives but also essential for shaping competent, financially responsible future professionals.

- *Background of the Study*

Responsible spending and effective budget allocation have become increasingly critical concerns for university students in the Philippines, particularly amid rising inflation, mounting household debt, and limited financial resources. In many local communities, students rely primarily on fixed or irregular allowances from their parents or guardians, yet observable patterns of overspending, poor budgeting, and minimal savings persist. These empirical conditions suggest that despite access to higher education, many students lack the practical financial skills necessary to manage their daily expenses effectively, thereby increasing their vulnerability to financial stress and long-term economic instability.

Several interrelated factors contribute to this financial management problem among students. Macroeconomic pressures such as inflation have reduced the purchasing power of allowances, making proper allocation more challenging (Leyco, 2022). At the individual level, socio-demographic characteristics significantly influence spending behavior. Kamis, et. al. (2020) found that age is a major determinant of students' spending levels while Singh, et. al. (2020) identified gender and proximity to the university as key factors affecting expenditure patterns. Additionally, psychological factors play a crucial role; students with stronger financial knowledge and positive financial attitudes are more likely to demonstrate responsible spending behaviors (Obagbuwa, et. al., 2021; Kwenda & Obagbuwa, 2020). These findings emphasize that both economic and behavioral dimensions shape students' financial decisions.

Studies highlight systemic weaknesses in financial education. Research conducted at the University of Eastern Philippines revealed that although students were academically prepared, they received limited exposure to financial literacy education, with parental guidance emerging as a primary influence on students' financial knowledge (Lalosa, 2020). Despite government initiatives to integrate financial education into the curriculum, challenges remain, particularly for students from marginalized families who receive limited allowances and lack access to formal financial management training (Daculan, et. al., 2025). One major barrier identified is the overcrowded school curriculum, which restricts the inclusion of financial literacy subjects despite their recognized benefits (Cobb Global Outreach, 2024).

At the national level, the financial literacy gap remains a pressing concern. According to the Bangko Sentral ng Pilipinas, citing a global financial literacy survey by S&P Global Ratings, the Philippines ranks among the bottom 30 out of 144 countries, with only 25percent of adults considered financially literate (Nicolas, 2022). This widespread lack of financial knowledge underscores the urgency of strengthening financial education interventions, particularly among young adults who are at a formative stage of financial decision-making.

Although existing studies have examined financial literacy and spending behavior, notable research gaps remain. Many prior studies focus on general student populations without isolating medical students, who are expected to possess stronger financial competencies due to their academic training.

Furthermore, most studies employ broad survey designs and emphasize financial knowledge and attitudes, with limited attention to actual allowance allocation patterns and weekly spending behaviors. There is also insufficient empirical evidence linking parental occupation and

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allowance structure to students' spending practices within the local university context.

Given these gaps, there is a clear need to explore further students' spending and budgeting practices, particularly among medical students. Addressing these issues may lead to improved financial awareness, reduced overspending, and better preparedness for future professional responsibilities. Budgeting, as noted by Peralta, et. al., (2024), is a practical financial tool that promotes mindfulness, disciplined spending, and informed decision-making. Moreover, Singh, et. al., (2020) emphasized that financial management challenges among college students can adversely affect their academic and personal lives, underscoring the need for early intervention.

This study aligns with several Sustainable Development Goals (SDGs)**,** particularly SDG 1 (No Poverty)**,** SDG 4 (Quality Education)**,** SDG 8 (Decent Work and Economic Growth)**,** and SDG 12 (Responsible Consumption and Production). By promoting responsible spending and financial literacy, the study contributes to inclusive economic participation and sustainable consumption practices. The primary purpose of this study is to examine the spending practices and allowance allocation of first-year medical students, with particular attention to socio-demographic factors, parental occupation, and budgeting practices. Consistent with the study's title, this research seeks to generate empirical evidence to enhance financial literacy programs, improve educational practices, inform policy formulation, and support social action initiatives that strengthen students' financial well-being. Ultimately, the findings of this study are expected to contribute to improved financial management practices among medical students and support the development of financially responsible future medical professionals.

➢ *Research Question*

- *What is the Profile of the Respondents in Terms of:*

✓ Age

✓ Sex

✓ Course

✓ Weekly Allowance

✓ Parents' occupation

- To what extent do respondents allocate their allowances?
- What are the spending practices of the respondents?
- Is there a significant difference in the allowance allocation and the spending practices of the respondents when grouped with their demographic profile?
- Is there a significant relationship between the allowance allocation and spending practices of the respondents?
- What measures can be proposed to enhance the budget allocation and spending practices of the respondents on a financial literacy activity?

➢ *Hypothesis*

- There is no significant difference on the allowance allocation and spending practices with their demographic profile.
- There is no significant relationship between the way respondents allocate their allowance and their spending practices.

➢ *Significance of the Study*

This study aims to provide a comprehensive understanding of the allowance allocation and spending practices of medical students and is expected to offer significant benefits to various stakeholders, such as educational institutions, the community and society, and parents, students, researchers, and future researchers.

➢ *Theoretical Framework*

This study is anchored in Consumer Theory, a branch of microeconomics that examines how individuals make spending decisions based on their preferences, available resources, and the prices of goods and services (Liberto, 2023). According to the theory, individuals aim to allocate their financial resources to maximize their satisfaction or utility, subject to budget constraints and personal tastes. In the context of this study, the allowance students receive represents the budget constraint while students' spending practices reflect their choices in maximizing satisfaction with limited resources. Financial literacy serves as a moderating factor, influencing whether students make informed and rational spending decisions. Understanding these interactions is crucial, as improper allowance allocation and poor spending practices may lead to financial difficulties, debt, and stress, affecting both current student life and future financial stability.

The relevance of Consumer Theory to this study lies in its ability to explain the relationship between allowance allocation and students' spending behavior. By applying the theory's principles, the study can identify how students prioritize expenses, make financial decisions, and manage their limited resources. It provides a conceptual framework for examining whether students' financial choices align with rational decision-making or are influenced by external factors, such as trends and peer influence, in their spending practices. This theoretical lens justifies the investigation of the correlation between allowance allocation and spending practices, supporting the study's goal of generating insights that can enhance financial literacy, responsible money management, and overall financial preparedness of students.

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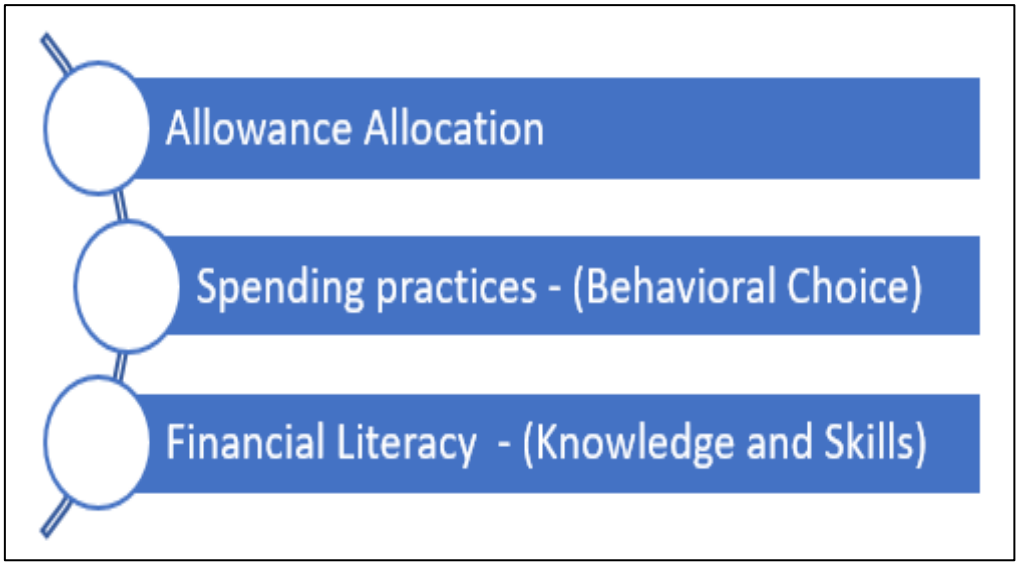

Fig 1 Framework Illustrating the Relationship Among Allowance Allocation, Financial Literacy, and Spending Practices of Students. Adapted from Liberto (2023)

➢ *Conceptual Framework*

The Input–Process–Output (IPO) scheme serves as the conceptual framework of the study titled "Allowance Allocation and Spending Practices of Medical Students." This framework illustrates the flow of the study, from gathering relevant data to processing and analyzing the information, and producing outcomes that will serve as the basis for financial literacy interventions.

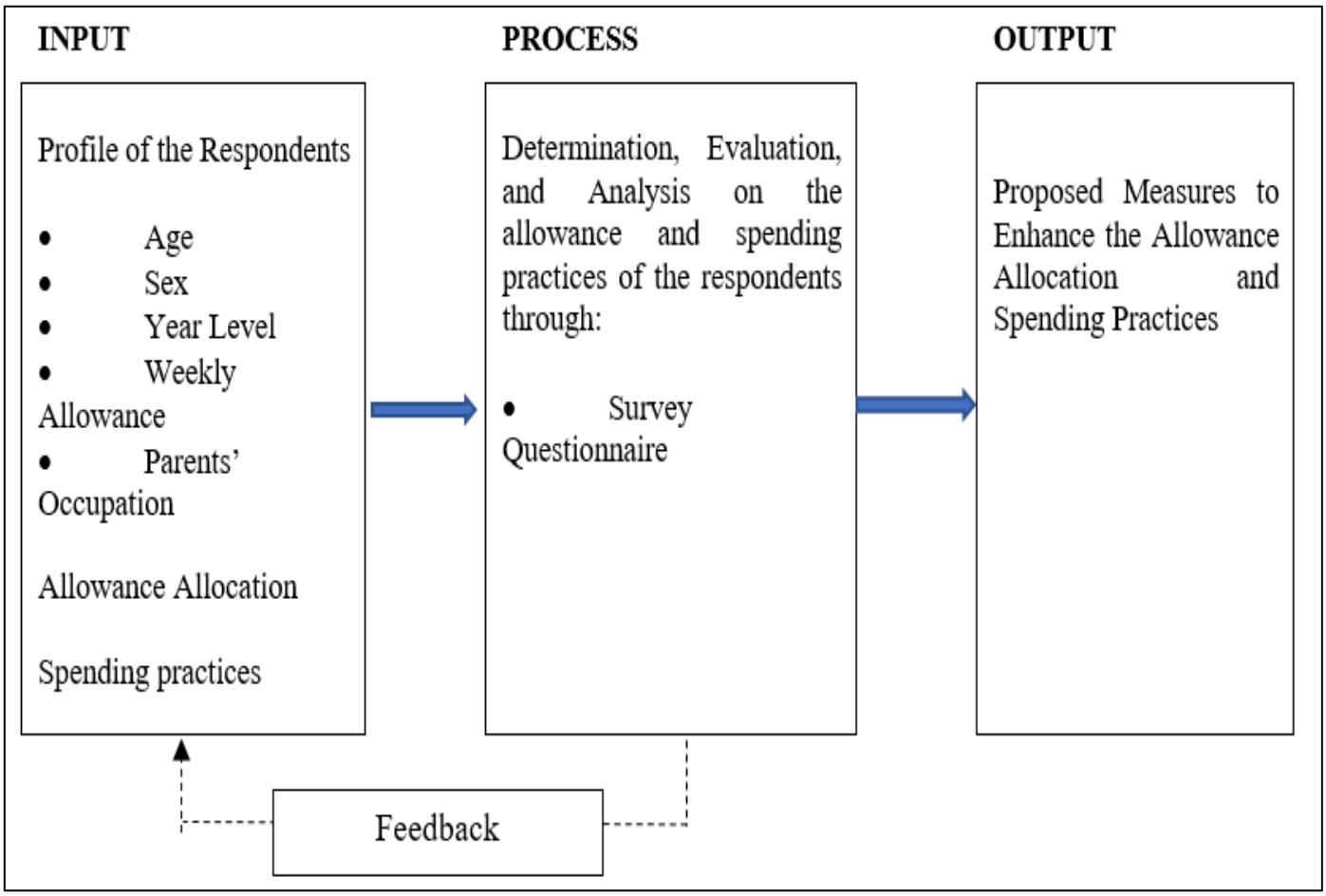

Fig 2 Paradigm of the Study

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The input component comprises the respondents' profiles and the study's key variables. The respondents' profile includes age, sex, year level, weekly allowance, and parents' occupation. These variables provide important background information that may influence students' financial behavior and spending practices. In addition, the input also includes data on students' allowance allocation and spending practices, which reflect how they distribute their financial resources across different needs such as food, transportation, school expenses, savings, and leisure. These inputs serve as the primary sources of information for understanding medical students' financial practices.

The process involves determining, evaluating, and analyzing respondents' allowance allocation and spending practices using a structured survey questionnaire. The questionnaire is administered to collect accurate and relevant data from respondents systematically. After data collection, the responses are organized, tabulated, and analyzed using appropriate statistical tools. This process allows the researchers to identify patterns, trends, and relationships between the respondents' profile and their financial practices. The evaluation stage helps determine how students manage their allowance, whether they practice budgeting or saving, and what factors influence their spending practices.

The output of the study is the development of proposed allowance allocation and spending practices, as well as financial literacy activities. These proposed activities are based on the findings of the data analysis and are designed to enhance students' financial knowledge, budgeting skills, and responsible spending behavior. The output aims to help medical students improve their financial decision-making, manage their allowances effectively, and encourage financial discipline. Ultimately, the proposed financial literacy activities will contribute to developing financially responsible and well-informed medical students.

The IPO scheme provides a systematic guide that ensures the study follows a logical flow from data collection to the formulation of practical financial literacy interventions based on students' identified needs.

II. LITERATURE REVIEW

The literature review examines relevant local and foreign studies on students' financial practices, focusing on allowance allocation, spending practices, and financial literacy. Allowance is the primary financial resource for most university students, shaping how they prioritize expenses, manage their finances, and develop financial discipline. Medical students, in particular, are expected to demonstrate responsible financial behavior due to their academic exposure to financial management concepts. The review of the literature synthesizes studies that provide a theoretical and empirical foundation for understanding students' financial behavior and support the present study's assessment of medical students' allowance allocation and spending practices at the university.

- *Allowance Allocation Practices*

Allowance allocation refers to how students distribute their financial resources across essential and discretionary expenses. Among Filipino university students, allowance is the primary source of financial support, influencing their ability to meet daily academic and personal needs. Studies show that students typically allocate their allowance toward food, transportation, school materials, and personal expenses, reflecting their financial priorities and living conditions. Lucero, et. al. (2024) found that financial management students at Tarlac Agricultural University primarily allocated their allowances to necessities and emergency savings, demonstrating awareness of financial priorities despite limited financial resources. However, the study also revealed that students lacked knowledge of structured budgeting techniques such as the 50/30/20 rule, indicating gaps in financial planning skills.

A similar study of Rosal, et. al., (2025) emphasized that financial support, including allowance, significantly influences students' spending and financial decision-making, as students rely on these funds to cover academic and personal expenses. This suggests that allowance allocation is not only a financial necessity but also a determinant of students' financial stability and academic performance.

Even Daculan (2025) found that Filipino university students exhibited moderate financial literacy and practiced basic budgeting and saving although many lacked structured financial planning skills. This indicates that while students demonstrate awareness of financial allocation, they may not consistently apply systematic budgeting strategies.

According to Rismiyanti (2020), allowances play a crucial role in covering students' daily expenses, including food, transportation, accommodation, and academic requirements. The amount and frequency of allowance received significantly influence students' financial decision-making and consumption patterns. Students who receive regular and adequate allowance tend to allocate their funds more systematically while those with limited allowance often prioritize essential needs.

Armelia (2021) noted that students' allowances may come from various sources, including parental support, scholarships, or part-time employment. The source and stability of allowance influence how students allocate their finances. Students with stable financial support demonstrate better planning and allocation practices compared to those with irregular financial resources.

Studies emphasize that students tend to allocate their allowance primarily toward essential needs such as food, transportation, and educational expenses. Hassan and Wahid (2023) found that food and transportation constitute the largest proportion of students' allowance allocation, reflecting their basic survival and academic mobility needs. This finding aligns with global evidence showing that students prioritize essential expenditures over discretionary spending.

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Allowance allocation is influenced by socio-demographic factors such as parental occupation, income level, and financial background. Parents play a significant role in shaping students' financial allocation practices by providing financial guidance and modeling responsible financial behavior (Robertson-Rose, 2020). Students who receive financial guidance from parents are more likely to practice structured allowance allocation and budgeting.

Moreover, financial allocation practices are closely associated with financial discipline and future financial stability. Bachmann, et. al., (2020) emphasized that effective financial planning begins with the proper allocation of available financial resources. Students who allocate their allowance responsibly develop essential financial management skills that contribute to long-term financial well-being.

Studies conducted in Philippine universities revealed that budgeting practices are essential in helping students manage limited financial resources effectively. Budgeting allows students to prioritize essential expenditures and develop financial discipline, thereby improving financial stability and independence (Dela Torre, et. al., 2025). These findings highlight that allowance allocation is influenced by financial literacy, parental support, financial discipline, and budgeting skills. Students who allocate their allowance effectively are more likely to develop responsible financial behavior and achieve financial stability.

- *Spending Practices and Financial Behavior*

Spending practices refer to patterns of financial behavior that reflect how individuals use their available financial resources. Among Filipino students, spending behavior is influenced by social, psychological, and economic factors, including peer influence, financial literacy, and access to technology.

Torres et. al. (2024) found that students who practiced mental accounting, a financial management strategy that involves categorizing expenses, exhibited better control over their spending behavior. This indicates that financial awareness and structured spending practices contribute to improved financial discipline.

Filipino students often prioritize essential needs such as food, transportation, and academic expenses before allocating funds to leisure activities. However, the growing use of digital payment systems and online shopping has influenced students' spending behavior, encouraging impulsive purchases and higher discretionary spending. Gamboa, et. al., (2025) found that digital payment use among college students increased spending frequency and influenced consumption behavior, driven by convenience and accessibility.

Sarmiento (2024) found that Filipino college students exhibited impulsive buying behavior, often purchasing luxury or non-essential items driven by emotional and psychological factors. The study emphasized that financial literacy plays a critical role in reducing impulsive spending and promoting responsible financial behavior.

Decena, et. al., (2022) explained that spending behavior is shaped through social learning, wherein students acquire financial habits by observing parents, peers, and other social influences. This supports the Social Learning Theory, which posits that financial behaviors are learned through observation and experience.

Even with the study of Robertson-Rose (2020) emphasized that young adults' spending practices significantly affect their financial sustainability and future financial stability. Students who develop responsible spending practices are more likely to manage their finances effectively and avoid financial difficulties.

Modern technological advancements have also influenced students' spending behavior. The accessibility of online shopping platforms, digital payments, and social media marketing has increased impulsive spending among students (Obagbuwa & Kwenda, 2020). Exposure to digital marketing and peer influence often encourages students to spend on non-essential items, contributing to poor financial management.

Materialism and consumer culture have significantly influenced students' spending practices. Bialowolski, et. al., (2020) found that materialistic individuals tend to engage in excessive spending and are more likely to accumulate debt. Similarly, Jamilakhon, et. al., (2020) reported that materialistic attitudes increase positive perceptions toward spending and debt, which can negatively affect students' financial stability.

Impulse buying and compulsive spending are also common among university students. Quadlin, et. al., (2021) noted that students often engage in impulsive purchases due to peer pressure, emotional factors, and lifestyle influences. Impulsive spending reflects a lack of financial discipline and can lead to financial stress.

According to Singh (2020), students with poor financial management skills tend to accumulate more debt than those with effective financial management. This highlights the importance of responsible spending behavior in maintaining financial stability.

Research conducted at the University of Mindanao revealed that students exhibited moderate spending and saving habits, and their financial literacy significantly influenced their financial stress and financial behavior (Dela Peña, et. al., 2024). This suggests that students with stronger financial knowledge are better able to manage their spending effectively.

These findings indicate that financial literacy, digital financial tools, psychological influences, and financial discipline shape Filipino students' spending practices. Students who demonstrate strong financial awareness and budgeting practices tend to exhibit more responsible spending behavior.

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➢ *Financial Literacy and Money Management Skills*

Financial literacy refers to the knowledge, skills, and ability to manage financial resources effectively. It plays a critical role in helping students make informed financial decisions, allocate their allowance responsibly, and develop long-term financial stability.

Financial literacy refers to an individual's knowledge, skills, and ability to make informed financial decisions. It plays a critical role in promoting responsible financial behavior and effective money management among students. Financial literacy enables students to budget their allowance, prioritize essential expenses, and develop saving habits (Brau, et. al., 2020).

Gregori, et. al., (2025) found that university students demonstrated varying levels of financial literacy, highlighting the need for financial education programs to improve financial knowledge and money management skills. Similarly, Cainglet, et. al., (2022) emphasized that financial literacy enables students to prioritize expenses, develop savings habits, and achieve financial security.

Moreover, financial literacy significantly influences students' spending and saving habits. Vital, et. al., (2025) found that students with higher financial literacy demonstrated better budgeting, financial planning, and financial management skills, indicating the importance of financial education in promoting responsible financial behavior.

Research shows that budgeting skills play a crucial role in enhancing financial stability among students. Students with strong budgeting skills are more likely to save money, reduce financial stress, and make responsible financial decisions (Dela Torre, et. al., 2025).

According to De Jesus and De Jesus (2021), financial planning involves organizing financial resources to achieve short-term and long-term goals. Students with strong financial literacy skills are better able to manage their allowance efficiently and avoid financial problems.

Studies highlight the growing importance of financial literacy among university students. Qualin, et. al., (2021) emphasized that financially literate students allocate their financial resources more responsibly and prioritize essential expenditures over luxury items. Financial literacy helps students develop budgeting skills, saving habits, and financial discipline.

Financial literacy contributes to improved financial independence. Obagbuwa and Kwenda (2020) found that students with higher financial literacy demonstrate better financial decision-making and lower financial stress. Financially literate students are also more likely to save and engage in long-term financial planning.

Parental influence also plays a significant role in developing financial literacy. Robertson-Rose (2020) emphasized that parents serve as primary financial educators, shaping children's financial attitudes and behaviors. Students who receive financial guidance from parents develop stronger financial literacy and money management skills. Additionally, financial education programs have been shown to improve students' financial literacy and behavior effectively. Bachmann, et. al.,(2020) highlighted that financial literacy education enhances students' ability to manage financial resources effectively and make informed financial decisions.

Furthermore, studies on Filipino millennials and young adults found that financial literacy significantly improves financial planning and financial decision-making, highlighting its importance in promoting long-term financial well-being (Acta Psychological, 2025).

These findings emphasize that financial literacy is essential in helping students develop responsible financial behavior, effective money management skills, and financial independence.

The reviewed literature highlights the significant relationship between allowance allocation practices, spending practices, and financial literacy among students. Allowance allocation practices determine how students prioritize their financial needs and manage limited financial resources.

Spending practices reflect students' financial discipline and behavioral patterns, which are influenced by financial literacy, technological advancements, and social factors. Financial literacy plays a crucial role in improving students' financial decision-making, budgeting skills, and overall financial stability.

Philippine-based studies consistently demonstrate that students exhibit moderate financial literacy and spending behavior, but gaps remain in structured budgeting, financial planning, and financial discipline. These findings highlight the importance of financial literacy programs and financial education initiatives to improve students' financial management skills.

The reviewed literature supports the present study by emphasizing the need to assess allowance allocation and spending practices, as well as financial literacy, among medical students. Understanding these factors will help develop financial literacy programs that promote responsible financial behavior and financial independence among students.

In the modern financial environment, financial literacy has become essential for students to navigate financial challenges and develop financial independence. Students with strong financial literacy skills are better able to allocate their allowances responsibly, control spending, and achieve financial stability.

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III. METHODS

This section presents the research methodology used to collect and analyze data on medical students' allowance allocation and spending practices at the university. It includes the research design, study site and participants, population, sample size, and sampling methods, research instrument, data-gathering procedure, data analysis, and the ethical considerations implemented to ensure accurate and reliable results.

➢ *Research Design*

This study employed a quantitative descriptive–correlational research design to examine the allowance allocation and spending habits of medical students at the university. Quantitative research is a systematic approach that involves the collection and analysis of numerical data to describe variables and examine relationships among them using statistical techniques. According to John W. Creswell and J. David Creswell, quantitative research is appropriate when the purpose of the study is to measure variables objectively, test relationships among variables, and generalize findings to a larger population. This approach enables researchers to identify trends, patterns, and associations in a structured and reliable manner.

The descriptive component of the research design was employed to determine how medical students allocate their allowances and to describe their spending habits in terms of budgeting, saving, and consumption behavior. Descriptive research focuses on providing an accurate portrayal of the characteristics of a particular group or phenomenon as it exists at the time of the study. This allows the researchers to present a clear and factual account of students' financial behaviors without manipulating any variable.

The correlational component was used to examine the relationship between allowance allocation and spending practices. Correlational research determines whether a statistically significant relationship exists between two or more variables and measures the strength and direction of such relationships. As explained by Frederick J. Gravetter and Larry B. Wallnau (2020), correlational designs are essential in behavioral and social science research because they help explain how variables are associated without implying causation. In this study, correlational analysis was used to determine whether the way students allocate their allowances is related to their spending practices.

This research design also allowed the researchers to quantify the extent to which financial knowledge, financial attitudes, and budgeting practices influence students' spending behavior.

Data were collected using a standardized survey questionnaire administered to selected medical students. The use of standardized instruments ensured consistency, objectivity, and reliability in measuring the variables under investigation.

The use of a quantitative descriptive–correlational design is highly relevant to the current study because allowance allocation and spending practices are measurable financial behaviors that can be expressed numerically and analyzed statistically.

Medical students, in particular, are expected to possess foundational knowledge of financial management, making it important to assess whether that knowledge translates into responsible financial practices. By identifying patterns and relationships between allowance allocation and spending practices, the study provides empirical evidence to inform the development of financial literacy programs, budgeting interventions, and educational strategies to improve students' financial management skills.

Furthermore, the findings of this study may help improve financial education initiatives within the university, as understanding students' spending behavior is essential for promoting financial responsibility, reducing financial stress, and preparing students for sound financial decision-making in their future professional and personal lives. This aligns with the fundamental goal of business education, which is to equip students with practical financial competencies necessary for effective resource management.

➢ *Study Site and Participants*

The study was conducted at a private higher education institution located in the City of Santiago, Isabela, during the Academic Year 2025–2026. The site was selected due to its diverse College of Public Health programs, which provide a representative population of students engaged in various medical disciplines, including nursing, midwifery, laboratory science, physical therapy, pharmacy, and radiologic technology**.** This diversity enabled the examination of allowance allocation and spending habits across different academic programs within the public health field.

The participants in the study were second-year students enrolled in the College of Public Health, as this stage of academic life is when medical students typically receive regular allowances from their parents or guardians and begin exercising greater financial independence. At this level, students are expected to manage their finances for both personal needs and educational requirements, making them ideal subjects for exploring financial behavior and budgeting practices (Shim, et. al., 2019).

Participant selection was based on purposive criteria, ensuring that respondents had sufficient experience managing personal finances to provide meaningful insights. The study also considered gender, program enrollment, and attendance during data collection to ensure a representative sample. By focusing on sophomore students, the researchers aimed to capture patterns of allowance management and spending practices at a formative stage, providing insights into students' financial decision-making processes, tendencies toward saving or overspending, and the influence of financial knowledge and attitudes on practical behavior.

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This study is relevant because understanding medical students' financial practices can inform interventions and programs that improve financial literacy, promote responsible spending, and equip students with practical money-management skills crucial to their academic success and future professional endeavors. Furthermore, examining these behaviors in a university context contributes to the broader field of personal finance education and student development research (Lusardi & Mitchell, 2014; Xiao, et. al., 2018).

➢ *Population, Sampling Size, and Sampling Methods*

The population of this study consisted of 333 students enrolled in the College of Public Health at the university during the Academic Year 2025–2026, across the different year levels and degree programs offered by the College of Public Health. These students were drawn from six academic programs: Nursing, Midwifery, Laboratory Sciences, Physical Therapy, Radiologic Technology, and Pharmacy. The selection of this population ensured representation across the college's major disciplines, allowing for a comprehensive understanding of allowance allocation and spending practices among public health students.

To determine the sample size, the researchers applied Slovin's Formula with a 5percent margin of error (e=0.05) and stratified the sample by course. This calculation ensured that the sample size was statistically representative of the population, minimizing sampling error while maintaining practicality for data collection.

A stratified random sampling technique was employed to ensure proportional representation of students from each program. Stratified sampling divides the population into distinct subgroups or strata. In this case, the academic programs—and respondents were randomly selected within each stratum in proportion to their share of the total population. This approach ensured that each program contributed fairly to the sample and reduced the potential for sampling bias (Etikan & Bala, 2017).

Table 1 Population, Sampling Size, and Sampling Methods

Course/Field of Specialization	Actual Population	Number of Respondents	Percentage
Nursing	363	145	60.42
Midwifery	14	5	2.08
Laboratory Science	109	44	18.33
Physical Therapy	7	3	1.25
Radiologic Technology	63	25	10.42
Pharmacist	42	18	7.50
Grand Total	598	240	100.00

After determining the number of respondents per program, the researchers used simple random sampling within each stratum to select the actual participants. This method ensured that each student in the target population had an equal chance of inclusion, enhancing the study's representativeness and reliability.

The questionnaires were distributed face-to-face during class sessions, following formal approval from course instructors. Only students present during the distribution were included as respondents, which ensured the accuracy and completeness of responses. This approach also allowed the researchers to provide immediate clarification on any survey items, contributing to a higher response rate and more reliable data collection.

By using a stratified random sampling technique combined with a statistically determined sample size, the study ensured that its findings are generalizable to the population of sophomore medical students while maintaining methodological rigor.

➢ *Research Instrument*

The primary data collection instrument for this study was a structured questionnaire, adapted and enhanced from multiple related studies to ensure relevance and comprehensiveness.

Key sources include Choong Chiau Yee, Lim Yong Cheng, and Ng Sin Ring (2023), who investigated "Factors that Influence Budget Practices among College Students in Malaysia;" Shim, Barber, Card, Xiao, and Serido (2019), who examined the financial socialization and spending behavior of college students; and Xiao, Tang, and Shim (2018), who explored the relationship between financial behavior and life satisfaction among university students. Drawing from these studies allowed the researchers to develop a robust instrument that addresses various dimensions of allowance allocation, spending practices, financial knowledge, and financial attitudes.

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- *The Questionnaire was Divided into Three Major Sections:*

✓ Respondents' Demographic Profile that includes information such as age, gender, program of study, and source of allowance.

✓ Allowance Allocation Practices will assess how students distribute their allowance across essential expenses, discretionary spending, savings, and investments.

✓ Spending Practices will measure the frequency, patterns, and behaviors associated with students' spending, including impulse buying, comparison shopping, and prioritization of needs over wants.

A 4-point Likert scale was used for the questionnaire items to capture the degree of agreement or frequency of practice. The scale was designed to eliminate a neutral midpoint, encouraging respondents to take a stance on each statement.

To ensure the instrument's reliability, Cronbach's Alpha was calculated for each section, with values of 0.72 or higher considered acceptable, indicating satisfactory internal consistency (Choong, et. al., 2023; Shim, et. al., 2019; Xiao, et. al., 2018).

To assess validity, exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) were conducted to verify that each questionnaire item measured its intended construct, ensuring the accuracy of interpretations drawn from the data.

By adapting items from multiple studies, this instrument captures a comprehensive picture of both the behavioral and cognitive aspects of financial management among medical students. It is particularly relevant to the current study, as it allows assessment of how allowance allocation practices interact with spending practices, financial knowledge, and attitudes, providing actionable insights to design financial literacy interventions and promote responsible money management among students.

➢ *Data Gathering Procedure*

The data collection for this study was conducted in a systematic and ethically responsible manner to ensure the accuracy, completeness, and reliability of the responses. The procedure was carried out in several steps:

- *Approval and Coordination:*

Before initiating the study, the researchers presented the proposed research to the research panel and sought formal approval of the title and research instrument. Upon approval, a written request was submitted to the Dean of the College of Public Health for permission to conduct the study among sophomore medical students. Coordination was also made with course instructors to schedule the distribution of questionnaires during class sessions, ensuring minimal disruption to academic activities.

- *Informed Consent:*

Prior to administering the questionnaire, participants were provided with a clear explanation of the study's purpose, scope, and significance. The researchers ensured that respondents understood that their participation was voluntary, and they had the right to withdraw at any time without consequences. Respondents were assured of the confidentiality and anonymity of their responses, in accordance with ethical research practices (Creswell & Creswell, 2018).

- *Distribution of Questionnaires:*

The researchers personally administered the structured questionnaire to the selected participants face-to-face. This approach allowed the researchers to clarify ambiguities, address questions in real time, and ensure that participants understood each item in the survey. Face-to-face administration also helped achieve a high response rate and minimized missing or incomplete data.

- *Retrieval of the Survey Questionnaire:*

Respondents were given sufficient time to answer the questionnaire. Upon collection, the researchers immediately checked each completed questionnaire to ensure all items were answered. In cases of missing responses or unclear answers, the researchers conducted follow-up queries with the participants to obtain complete and accurate data.

- *Consolidation of Data:*

After the collected data were coded, consolidated, and tabulated for statistical analysis, they were carefully organized to align with the study's research objectives and prepared for subsequent analysis using descriptive statistics and correlation measures.

Throughout the data collection process, the researchers adhered to ethical standards, ensuring respect for the participants and integrity of the research process. No personal identifiers were recorded, and all completed questionnaires were stored securely to prevent unauthorized access. This ensured that participants' privacy was protected and that the study maintained high academic and moral standards (Etikan & Bala, 2017; Creswell & Creswell, 2018).

➢ *Data Analysis*

The gathered data were analyzed and tested for normality. The researchers made used of different statistical tools to analyze and interpret the data.

- Simple frequency and percentage were used to determine the number of respondents in the different variables used. The percentage was used to identify the exact and accurate responses on the different variables.

- Weighted was used to determine the share or central tendencies of the different perceptions of the respondents on allowance allocation and spending practices.

- Kruskal-Wallis H was used to determine the degree of difference of the respondents' demographic profile with

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the allowance allocation and spending practices, and to determine the degree of relationship between the allowance allocation and spending practices of the respondents.

To interpret respondents' responses regarding their allowance allocation and spending practices, a four-point Likert scale was used. Each numerical value corresponds to a qualitative description to determine the level of agreement of the respondents with each statement. The scale eliminates the neutral option to encourage respondents to provide a more definite response. The qualitative interpretation is presented below:

Table 2 Date Analysis

Scale	Range	Label	Qualitative Interpretation
4	3.25 – 4.00	Strongly Agree	The respondents consistently practice and strongly demonstrate the described allowance allocation or spending habit.
3	2.50 – 3.24	Agree	The respondents generally practice and demonstrate the described allowance allocation or spending habits.
2	1.75 – 2.49	Disagree	The respondents seldom practice or demonstrate the described allowance-allocation or spending habits.
1	1.00 – 1.74	Strongly Disagree	The respondents do not practice or demonstrate the described allowance allocation or spending habits.

➢ *Ethical Consideration*

The researchers ensured that all ethical standards were strictly observed to protect the rights, welfare, and privacy of the participants. Participation in this study is entirely voluntary, and respondents are free to decline or withdraw at any point without any negative consequences or penalties. Prior to completing the questionnaire, students are provided with clear, detailed information about the study's purpose, procedures, expected duration, and potential benefits.

Consent is obtained from each participant to ensure that their participation is fully informed. All information provided is treated with strict confidentiality and anonymity; no personally identifying details, such as names, student numbers, or contact information, are recorded, and data are presented only in aggregated form to prevent identification of individuals.

The study involves minimal to no risk, as the questions focus solely on allowance allocation, spending practices, and related topics, and respondents may skip any question they feel uncomfortable answering. The researchers emphasize honesty and accuracy in responses to ensure that the findings are valid and reliable. The information collected is intended solely for academic research purposes and will not be shared with third parties or used for commercial gain. Furthermore, the research is conducted under the supervision of the research adviser and in accordance with the ethical guidelines of the University of La Salette, Inc., in line with the principles of respect, fairness, and objectivity.

Efforts are made to ensure that respondents understand their rights, the confidentiality of their data, and the importance of their contributions to the study. By adhering to these ethical practices, the study aims to provide valuable insights into the allowance allocation and spending practices of college medical students while ensuring the dignity, safety, and well-being of all participants are fully protected.

IV. RESULTS

This section presents the study's findings on medical students' allowance allocation and spending practices. It includes the respondents' demographic profiles, allowance allocations, and spending practices.

➢ *Part I – Demographic Profile*

Table 3 Demographic Profile of the Respondents

Variables	F	%
Age		
18 Years Old	3	1
19 Years Old	124	52
20 Years Old	99	41

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21 Years Old	9	4
22 Years Old & Above	5	2
Sex		
Male	67	28
Female	173	72
Course		
Bachelor in Medical Laboratory Science	44	18
BS in Nursing	145	61
BS in Pharmacy	18	8
BS in Radiologic Technology	25	10
BS in Physical Therapy	3	1
BS in Midwifery	5	2
Weekly Allowance		
₱1,000.00 and Below	101	42
₱1,100.00 to ₱1,500.00	77	32
₱1,600.00 to ₱2,000.00	41	17
₱2,100.00 to ₱2,500.00	10	4
₱2,600.00 and Above	11	5
Parents Occupation		
Agriculture and Primary Livelihood	45	19
Transportation and Manual Labor	16	7
Business and Self-employed	37	15
Skilled, Technical, & Prof. Works	94	39
Government and Organization Services	33	14
Special Cases (Housekeeper and PWD)	15	6

N=240

As gleaned on Table 3, 124 or 52 percent of the respondents aged 19 years old, 99 or 41 percent were aged 20 years old, 9 or 4 percent were 21 years old, 5 or 2 percent were aged 22 years old and above and 3 or 1 percent were 18 years old; 173 or 72 percent were female respondents and 67 or 28 percent were male respondents and they were enrolled in medical courses in the university with 145 or 61 percent were Bachelor of Science in Nursing, 44 or 18 percent enrolled in Bachelor in Medical Laboratory Science, 25 or 10 percent were enrolled in Bachelor of Science in Radiologic Technology, 18 or 8 percent were enrolled in Bachelor of Science in Pharmacy, 5 or 2 percent were enrolled as Bachelor of Science in Midwifery and 3 or 1 percent were enrolled as Bachelor of Science in Physical Therapy. The respondents usually have an allowance of ₱1,000.00 and below with a frequency of 101 or 42 percent, 77 or 32 percent have an allowance of ₱1,100.00 to ₱1,500.00, 41 or 17 percent received as allowance of ₱1,600.00 to ₱2,000.00, 11 or 5 percent of the respondents received an allowance of ₱2,600.00 and above and 10 or 4 percent have an allowance of ₱2,100.00 to ₱2,500.00 and their parents were employed, 94 or 39 percent belong to the category employment of skilled, technical and professional works (Physician, Nurse, Medical Technician, Engineers, Teachers, Accountant and Midwifes), 45 or 19 percent were agriculture and primary livelihood (farmers, fish, vegetable and poultry), 37 or 15 percent were business and self-employed (business owner, buy and sale, beautician, spa therapist), 33 or 14 percent were employed in the government and organization services (Police, Military, BFP, LGU and Politicians or public servant), 16 or 7 percent were transportation and manual labor (driver, helper, carpenter and laborer) and 15 or 6 percent were special cases (housekeeper, PWD and not employed).

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It implies that the respondents were 19 years old, female, enrolled in a Bachelor of Science in Nursing program, received an allowance of ₱1,000.00 or less per week, and their parents' occupations were skilled, technical, and professional (Physician, Nurse, Medical Technician, Engineer, Teacher, Accountant, and Midwife).

- *Part II – Allowance Allocation*

Table 4 Mean Responses of the Respondents on their Allowance Allocation

Indicator	Mean	Scale Label	Qualitative Interpretation
I prepare a weekly budget plan for my allowance.	3.22	A	The respondents generally practice and demonstrate the described allowance allocation.
I allocate a fixed portion of my allowance for school-related expenses.	2.91	A	
I set aside money for savings before spending.	3.36	SA	The respondents consistently practice and strongly demonstrate the described allowance allocation.
I prioritize essential expenses over wants.	3.29	SA	
I monitor how much of my allowance I spend daily.	3.47	SA	
I ensure that my allowance lasts until the end of the week.	3.51	SA	
I allocate funds for emergency purposes.	3.08	A	The respondents generally practice and demonstrate the described allowance allocation.
I limit spending based on my planned budget.	3.17	A	
I compare my actual spending with my planned allocation.	3.05	A	
I adjust my budget when unexpected expenses arise.	3.18	A	
Category Mean	3.22	A	The respondents generally practice and demonstrate the described allowance allocation.

Legend: 1.00 – 1.74 - Strongly Disagree (SD); 1.75 – 2.49 – Disagree (D); 2.50 – 3.24 – Agree (A); 3.25 – 4.00 – Strongly Agree (SA)

As shown in Table 4 about the allowance allocation of the respondents shows in the different indicators as strongly agree like I ensure that my allowance lasts until the end of the week (M=3.51), I monitor how much of my allowance I spend daily (M=3.47), I set aside money for savings before spending (M=3.36) and I prioritize essential expenses over wants (M=3.29) which means that the respondents consistently practice and strongly demonstrate the described allowance allocation, while the different indicators shows the respondents agree like I prepare a weekly budget plan for my allowance (M=3.22), I adjust my budget when unexpected expenses arise (M=3.18), I limit spending based on my planned budget (M=3.17), I allocate funds for emergency purposes (3.08), I compare my actual spending with my planned allocation (M=3.05) and I allocate a fixed portion of my allowance for school-related expenses (M=2.91) which means that the respondents generally practice and demonstrate the described allowance allocation. It implies that respondents agree with the allowance allocation, with a category mean of 3.22, indicating that they generally practice the described allocation.

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➢ *Part III – Spending Practices*

Table 5 Mean Responses of the Respondents on their Spending Practices

Indicator	Mean	Scale Label	Qualitative Interpretation
I spend money on non-essential items even when I haven't planned for them.	2.63	A	The respondents generally practice and demonstrate the described spending practices.
I make impulsive purchases.	2.61	A	
I track my daily expenses.	2.90	A	
I compare alternatives before buying products.	3.17	A	
I spend more when I feel stressed or emotional.	2.96	A	
I delay purchases to evaluate necessity.	2.90	A	
I use digital payment platforms for transactions.	2.85	A	
I look for discounts and promotions before buying.	3.39	SA	The respondents consistently practice and strongly demonstrate the described allowance allocation.
I consider the price before purchasing an item.	3.30	SA	
I reflect on my spending decisions after purchase.	3.53	SA	
Category Mean	3.02	A	The respondents generally practice and demonstrate the described allowance allocation.

Legend: 1.00 – 1.74 - Strongly Disagree (SD); 1.75 – 2.49 – Disagree (D); 2.50 – 3.24 – Agree (A); 3.25 – 4.00 – Strongly Agree (SA)

As shown in Table 5, with regard to the spending practices of the respondents, who strongly agree on the different indicators, I reflect on my spending decisions after purchase (M=3.53), I look for discounts and promotions before buying (M=3.39), and I consider price before purchasing an item (M=3.30). The respondents also believed and agreed with indicators such as "I spend more when I feel stressed or emotional" (M=3.96) and "I track my daily expenses." I delay purchases to evaluate necessity (M=3.90). The respondents also use digital payment platforms for transactions (M=3.85), even spend money on non-essential items when not planned (M=3.63), make impulsive purchases (M=3.61), and compare alternatives before buying products (M=3.17). It implies that the respondents' mean rating for the category is 3.02. It means that the respondents generally engage in the spending practices described.

➢ *Part IV – Significant Difference and Relationship*

- *Allowance Allocation*

Table 6 Relationship between the Allowance Allocation and Spending Practices as perceived by the Respondents when grouped according to demographic profile

Allowance Allocation Age	N	Mean Rank	H Test	df	p-value	Decision
18 Years Old	3	140.83	1.098	4	.895	Failed to reject the Null hypothesis
19 Years Old	124	120.40				
20 Years Old	99	118.20				
21 Years Old	9	140.06				

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22 Years Old & Above	5	121.20				
Sex						
Male	173	118.05	.786	1	.375	Failed to reject the
Female	67	126.84				Null hypothesis
Course						
BMLS	44	116.77	2.280	5	.809	Failed to reject the
BSN	145	121.55				Null hypothesis
BSPharma	18	115.81				
BSRT	25	128.36				
BSPT	3	70.17				
BSMid	5	130.60				
Weekly Allowance						
₱1,000.00 and Below	101	111.22	9.252	4	.055	Failed to reject the
₱1,100.00 to ₱1,500.00	77	121.84				Null hypothesis
₱1,600.00 to ₱2,000.00	41	133.45				
₱2,100.00 to ₱2,500.00	10	99.60				
₱2,600.00 and Above	11	167.05				
Parents Occupation						
Agriculture & Primary Livelihood	45	113.24	2.418	5	.789	Failed to reject the
Transportation and Manual Labor	6	110.88				Null hypothesis
Business and Self-employed	37	121.12				
Skilled, Technical & Prof. Works	94	126.24				
Government & Org. Services	33	125.21				
Special Cases (Housewife & PWD)	15	104.63				

*at 0.05 significance level

The Kruskal-Wallis H Test was used to determine whether there were any statistically significant differences in allowance allocation of the respondents as perceived by themselves when grouped according to their demographic profile.

The test result revealed that the allowance allocation, as perceived by the respondents, have no significantly different based on age (H (4) = 1.098, p = 0.895), based on sex (H (1) = .786, p = 0.75), based on course (H (5) = 2.280, p = 0.809), based on weekly allowance (H (4) = 9.252, p = 0.055), and based on parents occupation (H (5) = 2.418, p = 0.789). This means that the respondents have different perceptions of their allowance allocation based on age, sex, course, weekly allowance, and parents' occupation. Thus, the null hypothesis was not rejected at the 0.05 significance level.

- *Spending Practices*

Table 7 Relationship between the Spending Practices as Perceived by the Respondents when Grouped by Demographic Profile

Spending Practices / **Age**	**n**	**Mean Rank**	**H Test**	**df**	**p-value**	**Decision**
18 Years Old	3	136.67	6.037	4	.196	Failed to reject the
19 Years Old	124	122.97				Null hypothesis

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20 Years Old	99	113.91				
21 Years Old	9	167.39				
22 Years Old & Above	5	95.60				
Sex						
Male	173	119.14	.241	1	.623	Failed to reject the
Female	67	124.01				Null hypothesis
Degree Program						
BMLS	44	110.70	1.348	5	.930	Failed to reject the
BSN	145	122.77				Null hypothesis
BSPharma	18	123.44				
BSRT	25	124.84				
BSPT	3	104.17				
BSMid	5	118.50				
Weekly Allowance						
₱1,000.00 and Below	101	117.33	11.697	4	.020	Failed to reject the
₱1,100.00 to ₱1,500.00	77	108.90				Null hypothesis
₱1,600.00 to ₱2,000.00	41	151.63				
₱2,100.00 to ₱2,500.00	10	132.60				
₱2,600.00 and Above	11	103.77				
Parents Occupation						
Agriculture & Primary Livelihood	45	124.46	.590	5	.988	Failed to reject the
Transportation and Manual Labor	16	127.06				Null hypothesis
Business and Self-employed	37	115.93				
Skilled, Technical & Prof Works	94	118.29				
Government & Org. Services	33	122.42				
Special Cases (Housewife & PWD)	15	122.53				

*at 0.05 significance level

The Kruskal-Wallis H Test was used to determine whether there were statistically significant differences in respondents' spending practices, as perceived by them, when grouped by demographic characteristics. The test result revealed that the spending practices, as perceived by the respondents, have no significant difference based on age (H (4) = 6.037, p = 0.196), based on sex (H (1) = 0.241, p = 0.623), based on degree program (H (5) = 1.348, p = 0.930), based on weekly allowance (H (4) = 11.697, p = 0.020), and based on parents occupation (H (5) = 0.590, p = 0.988). This means that the respondents have different perceptions of their spending practices based on age, sex, degree program, weekly allowance, and parents' occupation. Thus, the null hypothesis was not rejected at the 0.05 significance level.

- *Relationship between Allowance Allocation and Spending Practices*

Table 8 Relationship between Allowance Allocation and Spending Practices as perceived by the Respondents

Allowance Allocation / **Spending Habits**	**N**	**Mean Rank**	**H Test**	**df**	**p-value**
Strongly Disagree	0	0	20.64	1	0.000
Disagree	0	0			

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Agree	93	95.10			
Strongly Agree	147	136.57			

*at 0.05 significance level

The Kruskal-Wallis H Test was used to determine whether there was any statistically significant relationship between allowance allocation and spending practices as perceived by the respondents.

The test result revealed that the allowance allocation and spending practices has significant relationship based on the result of (H (1) = 20.64, p = 0.000). The test result revealed that the allowance allocation and spending practices has significant relationship.

This means that the respondents believed that their allowance allocation and spending practices has significant relationship. Thus, the null hypothesis is rejected at a 0.05 significance level.

According to Dunn's pairwise tests, there was very strong evidence (adjusted using the Bonferroni correction) of a relationship between the allowance allocation and practices ($p<0.001$).

➢ *Part V – Proposed Measures to Enhance the Allowance Allocation and Spending Practices*

Based on the results presented, medical students generally demonstrate good practices in allowance allocation and spending. However, there are still areas that need improvement, particularly in structured budgeting, fixed allocations for school expenses, impulse buying, and emotional spending. Moreover, the significant relationship indicates that allowance allocation is strongly associated with spending habits, underscoring the need for targeted interventions.

- *To Address the Identified Gaps and Further Strengthen Students' Financial Behavior, the Following Measures are Proposed:*

✓ *Financial Literacy Enhancement Program*

Medical students should be provided with structured financial literacy seminars and workshops focusing on budgeting, saving strategies, and responsible spending. These programs should emphasize the importance of allocating a fixed portion of the allowance to academic expenses and emergency funds, as these indicators received relatively low mean scores.

✓ *Implementation of Personal Budgeting Tool*

Students may be encouraged to use budgeting tools, such as mobile apps or expense trackers. Since monitoring daily expenses is already well practiced, enhancing this habit with digital tools can improve consistency in comparing planned versus actual spending and in maintaining a weekly budget plan.

✓ *Development of a Fixed Allocation System*

Students should adopt a fixed allocation scheme where their weekly allowance is divided into categories such as:

- School-related expenses
- Daily necessities
- Savings
- Emergency funds

✓ *Promotion of Savings-First Behavior*

Although saving before spending is already widely practiced, this behavior can be strengthened by institutional campaigns that encourage automatic saving habits, such as setting aside a percentage of the weekly allowance.

✓ *Behavioral Interventions for Impulse and Emotional Spending*

Since students admitted to impulsive buying and emotional spending, interventions such as "Delay-before-you-buy" strategies, awareness campaigns on emotional spending triggers, and peer accountability groups can help students develop more mindful spending habits.

✓ *Encouragement of Smart Consumer Practices*

Students already show strong agreement in looking for discounts and considering price. These practices should be reinforced by promoting a price comparison habit, utilization of student discounts, and cost-effective purchasing decisions.

✓ *Integration of Financial Management in Academic Support Programs*

Institutions may integrate basic financial management modules into student development programs, particularly for medical students who face demanding schedules and financial pressures.

✓ *Establishment of Emergency Fund Awareness Campaigns*

Given that allocating emergency funds is only moderately practiced, students should be guided on the importance of financial preparedness for unexpected academic and personal expenses.

As a whole, while medical students exhibit positive financial behaviors, there is a need to strengthen consistency and discipline in budgeting and spending. The proposed measures focus on enhancing financial awareness, promoting structured allocation, and addressing behavioral factors influencing spending. These interventions are essential in developing financially responsible medical students who can effectively manage limited resources while coping with academic demands.

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V. DISCUSION

The data gathered in this study were analyzed using appropriate statistical tools. Frequency and percentage were used to describe the respondents' profiles, while the weighted mean was used to determine their allowance allocation and spending practices. The Kruskal-Wallis H test was used to identify significant differences when grouped according to demographic profile, and correlation analysis was used to examine the relationship between allowance allocation and spending practices. The results served as the basis for proposing a financial literacy activity.

- *Part I – Profile of the Respondents*

The findings from the respondents' profiles reveal a pattern consistent with the typical characteristics of emerging adults in higher education, particularly in health-related programs. Most respondents belong to the early adult age group, where individuals are still transitioning from financial dependence to independence. This stage is commonly associated with the development of budgeting skills and financial decision-making, shaped by limited income and parental support (Arnett, 2021; LeBaron-Black, et. al., 2025).

The predominance of female respondents and Nursing students is consistent with global enrollment trends in health sciences, where female students dominate caregiving-related disciplines. Recent studies emphasize that students in these programs often experience heavy academic demands, limiting opportunities for part-time work and increasing reliance on allowances (Siegrist & Wuttke, 2021).

In terms of financial capacity, most respondents receive relatively low weekly allowances, indicating constrained financial resources. Contemporary literature indicates that emerging adults at this stage often engage in "learning-as-they-go" financial behavior, in which budgeting and spending are adjusted based on limited income and immediate needs rather than long-term planning (Serido, et. al., 2020).

Furthermore, the dominance of parents working in skilled and professional occupations suggests that respondents come from moderately stable socioeconomic backgrounds. Studies on financial socialization highlight that parental occupation and guidance significantly shape students' financial habits, including spending discipline and reliance on allowances (Jorgensen, et. al., 2017; Xiao & Scott, 2025).

The profile indicates that the respondents are financially dependent but academically focused students whose spending behavior is shaped by their developmental stage, academic workload, and family socioeconomic support system.

- *Part II – Allowance Allocation*

The findings on allowance allocation reveal that the respondents generally demonstrate responsible financial management practices. The strongest practices are reflected in their ability to ensure their allowance lasts the entire week, to regularly monitor daily spending, to set aside savings before making expenditures, and to prioritize essential needs over personal wants. These behaviors indicate a high level of self-discipline and financial awareness, suggesting that the respondents can exercise control over their limited resources and make conscious spending decisions.

On the other hand, while the respondents also show positive budgeting behaviors such as preparing weekly budget plans, adjusting expenses when unexpected costs arise, limiting spending based on budgets, and allocating funds for emergencies and school-related expenses, these practices are less consistently applied. This suggests that although basic budgeting skills are present, more structured and long-term financial planning strategies are not yet fully developed among the respondents.

The results imply that the respondents exhibit generally positive allowance allocation practices, with a stronger emphasis on short-term control and the prioritization of needs rather than on advanced financial planning techniques. This pattern is consistent with recent literature indicating that young adults often demonstrate stronger behavioral control over immediate spending but have weaker consistency in formal budgeting and financial planning strategies due to limited financial literacy and reliance on fixed allowances (OECD, 2023; Lusardi & Mitchell, 2021). Studies also show that students tend to prioritize essential expenses and savings when financial resources are limited, but struggle with systematic budgeting and emergency fund planning without structured financial education (OECD, 2023; Atkinson, et. al., 2022).

These findings suggest the importance of strengthening financial literacy programs that focus not only on spending discipline but also on formal budgeting, savings planning, and financial forecasting skills to enhance students' long-term financial management capacity.

- *Part III – Spending Practices*

The findings indicate that the respondents generally practice mindful spending, as evidenced by their tendency to consider prices, seek discounts, and reflect on their purchases. This suggests a level of financial awareness and effort to make practical spending decisions.

However, the results also reveal that respondents are influenced by emotional and impulsive factors, such as spending during stress, making unplanned purchases, and relying on digital payment platforms, which can encourage less controlled spending. This shows a balance between rational decision-making and impulsive behavior.

These findings are supported by studies showing that young adults often exhibit both controlled and impulsive spending patterns. Xiao and Porto (2021) emphasize that both cognitive and emotional factors shape financial behavior, while the OECD (2023) notes that youth are financially aware yet prone to impulsive spending. Additionally, Sotiropoulos and d'Astous (2021) found that digital payments can increase spending tendencies among young consumers.

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➢ *Part IV – Degree of Difference and Relationship*

The findings show that allowance allocation and spending practices do not differ significantly when respondents are grouped by age, sex, degree program, weekly allowance, and parents' occupation. This suggests that demographic factors have minimal influence on financial behavior, indicating that respondents generally exhibit similar patterns of allowance management and spending regardless of their profile. This supports the idea that financial behavior is more influenced by learned habits and financial literacy than by demographic characteristics (Atkinson & Messy, 2021; Lusardi, 2022).

The study found a significant relationship between allowance allocation and spending practices. This means that how respondents allocate their allowance directly affects their spending behavior, where structured allocation leads to more controlled spending. This is consistent with studies showing that budgeting and financial planning are strong predictors of responsible spending behavior and financial discipline (Sabri & Aw, 2020; Xiao & Porto, 2022).

➢ *Part V – Proposed Measure*

The proposed measures focus on improving medical students' financial management through financial literacy programs, budgeting tools, and fixed allowance allocation. They also aim to reduce impulsive and emotional spending, promote savings habits, encourage smart purchasing, and increase awareness of emergency funds to strengthen overall financial discipline.

VI. CONCLUSION

➢ *The Following Conclusions are Based on the Key Findings and Results of the Study:*

- The respondents are mostly young female Nursing students in the emerging adulthood stage, receiving limited weekly allowances (Below ₱1,500.00) and coming from families with professionally employed parents.

- The respondents demonstrate generally positive allowance allocation practices, with strong emphasis on managing daily expenses, prioritizing needs, and ensuring their allowance lasts throughout the week. However, less consistent application of budgeting and financial planning strategies indicates a need for improvement in structured financial management. At the same time, students show good financial discipline, and enhancing their budgeting and planning skills is essential for better long-term financial stability.

- The respondents exhibit generally mindful spending habits, particularly in price awareness, discount use, and reflective purchasing. However, these are still influenced by impulsive, emotion-based decisions, as well as digital payment use that may encourage unplanned spending; their financial behavior reflects both awareness and inconsistency.

- Demographic factors do not significantly influence respondents' allowance allocation and spending practices. However, allowance allocation is significantly related to spending behavior, showing that better financial planning leads to more controlled spending.

RECOMMENDATION

➢ *The Recommendations are Based on the Study's Findings and Results:*

- The respondents should attend a financial literacy program that focuses on strengthening students' budgeting and long-term financial planning skills.

- The respondents should improve financial discipline by practicing budgeting, limiting impulsive purchases, and monitoring digital transactions. Strengthening financial literacy on responsible spending may also help promote better financial decisions.

- The respondents should strengthen their budgeting skills and practice proper allowance allocation to improve spending discipline. Financial literacy programs may also be implemented to help promote more responsible and consistent financial behavior.

- Future studies should include different variables like year levels and degree program to compare allowance allocation and spending practices across students and gain a broader understanding of financial behavior in the university.

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