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YOUTH CHALLENGES IN ACHIEVING FINANCIAL WELL-BEING: THE ROLE OF FINANCIAL SECURITY

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ABSTRACT

This study aims to examine the relationships between financial behavior, expected future financial security, financial security, and financial well-being. Furthermore, it seeks to determine the role of financial security as a mediator in the relationship between financial behavior and financial well-being, as well as between expected future financial security and financial well-being. This quantitative research collected data through the distribution of an online questionnaire. The study was conducted on individuals from Generation Z and Millennials in Surabaya, Indonesia, who invest in banking financial products or capital market financial products. The sampling technique used was purposive sampling, with a sample size of 100 respondents who met the study's criteria. The results indicate that an individual's financial behavior can lead to improved well-being. Furthermore, financial security serves as a crucial bridge in this relationship. The sense of safety and capability formed from preparing an emergency fund, maintaining regular financial control, remaining consistent with goals, and being free from debt burdens are pivotal in achieving greater financial well-being, more so than relying on financial behavior alone. This study also found that the expectation of future financial security (expected future financial security) does not directly determine an individual's level of financial well-being. However, the findings confirm that financial security acts as a primary catalyst, mediating the relationship between expected future financial security and financial well-being.

1. INTRODUCTION

The development of modern life and changes in the global economic landscape have exposed young generations to complex financial challenges. Rising living costs, wage stagnation, and job market uncertainty have become key sources of financial difficulties for today's youth. These factors affect mental health issues such as stress and anxiety, which directly influence quality of life. This phenomenon is further exacerbated by ongoing global crises that have resulted in widespread job losses among young people across countries adding to financial burdens and worsening psychological vulnerability (Argabright et al., 2022; Demkowicz et al., 2022).

In addition, young people face significant inflationary pressures, where nominal income growth does not align with increasing purchasing power.

Socio-economic pressures play a significant role in shaping individuals' awareness of the need to secure their financial future. These pressures highlight the importance of future stability through asset ownership, income security, and certain lifestyle standards. Research conducted by Iqbal et al. (2025) shows that students often experience financial stress due to limited financial support, forcing them to increase their working hours. Similarly, economic pressures during the pandemic heightened stress among young people as they faced uncertain job prospects (Giannakopoulos et al., 2025). Such economic pressures directly impact youth, especially in the early stages of building financial independence. Rising living costs that are not matched by income growth create obstacles in consistently meeting basic needs. This situation leads to a gap between expectations of financial stability and the economic reality they face, making the achievement of financial well-being increasingly challenging.

Financial well-being serves as a balancing factor that helps young people overcome financial challenges. A healthy financial condition enables them to reduce financial stress, build a strong foundation, and achieve a good quality of life amid uncertainty. Financial well-being can be defined as an individual's ability to effectively manage their finances to meet needs and achieve a sense of financial security (Nourallah et al., 2025). In line with this, Lulaj & Mekaniwati (2025) emphasize that financial well-being is influenced by the level of financial literacy, which shapes financial resilience. Young people in transition toward independence begin to organize their finances to meet basic needs, manage spending, and prepare for unexpected expenses without excessive stress. Financial well-being also contributes to mental health, a sense of security, and freedom in making life decisions. This condition allows access to proper education, entrepreneurial opportunities, and other long-term prospects.

Aligned with the importance of financial well-being as a goal, financial behavior becomes a critical foundation in maintaining financial health among young people. This refers to patterns and actions individuals take in managing money, including saving, budgeting, and financial planning (Jose & Ghosh, 2024; Winarta & Pamungkas, 2021). Financial behavior encompasses habits, attitudes, and decisions related to income management, saving, investment, expenditure control, and preparation for future needs. Disciplined and directed financial behavior is essential to building financial resilience in facing future economic challenges. Conversely, poor financial behavior—such as impulsive spending and lack of planning can create long-term financial problems that hinder financial well-being. Developing positive financial behavior is a strategic key for young generations to achieve stability amid economic fluctuations.

Financial stability amid economic dynamics reflects an individual's ability to achieve and maintain financial security. Another variable in this study is Expected Future Financial Security, which refers to individuals' belief in their financial safety in the future (Dare et al., 2023; Netemeyer et al., 2018). This concept not only relates to current financial adequacy but also to expectations of future financial conditions. Such belief is shaped by knowledge, financial management skills, and the ability to anticipate financial risks. Expected future financial security fosters a sense of safety, calmness, and proactive future planning, such as retirement funds, emergency savings, or investments. In contrast, the absence of expected future financial security often leads to financial stress due to uncertainty over future financial prospects. This perception is influenced by a combination of personal experiences, current economic conditions, social support, and expectations for career and income growth. Expected Future Financial Security serves as a psychological factor that reflects financial optimism and drives the formation of financial well-being.

Financial security indicates the availability of adequate financial resources, including stable income and sufficient savings to meet daily needs (Tomczyk et al., 2025). It also involves the capacity to handle unexpected expenses through emergency funds or to manage potential job loss in the future (Kim et al., 2025). Financial security is a crucial foundation for individuals to cope with financial uncertainty and to achieve financial well-being. Those with financial security are better positioned to make wise decisions, pursue goals without excessive financial pressure, and build resilience in the economy.

Financial security serves as a mediating variable that links financial behavior and expected future financial security to financial well-being. This mediating role is novel in research, as few studies have examined these variables within one framework. Previous studies have mainly focused on the direct effects of financial behavior and expected future financial security on financial well-being. This study contributes a new perspective by highlighting the mediating role of financial security, offering deeper insight into how financial well-being is shaped by individuals' sense of financial stability.

Based on the above discussion and prior studies, this research aims to examine the mediating role of financial security in the relationship between financial behavior, expected future financial security, and financial well-being. The research adopts a quantitative explanatory approach to explain causal relationships among variables using numerical data and statistical analysis (Sekaran & Bougie, 2016). The study population comprises young adults who earn a monthly income. The sample was determined through purposive sampling with specific criteria: being in early adulthood, having an income, and independently managing their finances. Sample size followed the method suggested by Hair Jr. et al. (2019), multiplying the number of variables or indicators by ten. Thus, the minimum required respondents were four variables' times ten, totaling forty respondents. This study employed Partial Least Squares Structural Equation Modeling (PLS-SEM) for testing relationships among latent variables (Hussein, 2015). A total of 100 respondents were used to represent the actual population conditions under study. The results of this research are expected to provide practical contributions to future financial studies.

2. RESEARCH METHODS

This study is quantitative in nature and aims to test, explain, and validate a theory within a specific body of knowledge. Based on its purpose, the research is classified as explanatory, as it provides a general overview of causal relationships among variables through hypothesis testing. The population in the context of this research refers to the group under investigation (Sekaran & Bougie, 2016). The population in this study consists of individuals categorized as Generation Z and Millennials residing in Surabaya City. The sampling technique employed is purposive sampling to facilitate the achievement of research objectives so as to provide more specific and in-depth results, with the following criteria: 1) individuals residing in Surabaya City; 2) individuals aged 20 to 35 years; and 3) individuals who invest in banking financial products and capital market financial products. The sample size was determined using the approach suggested by Hair Jr. et al. (2019) by multiplying the number of research indicators by ten, resulting in a total of 100 respondents who are declared valid and reliable, so that further data analysis can be carried out. The data analysis method used in this study is PLS-SEM, where PLS-SEM can maximize explained variance by involving multi-item constructs and complex interaction effects. In this study, PLS-SEM was used to analyze and test the proposed hypotheses because of its ability to accommodate models that integrate multi-item constructs and their predictive relationships. This analysis was conducted in two stages: the first is testing the research model and structural evaluation, then the second stage is facilitating the testing of direct and mediation effects.

The research construct examines the relationships among the variables Financial Behavior, Expected Future Financial Security, Financial Security, and Financial Well-being. The measurement of Financial Behavior items refers to Dew & Xiao (2011), which include rational consumption behavior, debt management, financial monitoring, budget discipline, emergency preparedness, saving habits, and long-term financial planning. For the variable Expected Future Financial Security, the items are adapted from Choi et al. (2020), covering belief in future financial security, retirement preparedness, readiness to face challenges, long-term planning, and optimism toward financial independence. The variable Financial Security refers to Dew & Xiao (2011), which consist of items related to current financial stability, confidence in future financial conditions, and long-term expectations of financial security. Meanwhile, Financial Well-being is measured based on Utkarsh et al. (2020), including items such as the ability to meet routine needs, manage finances periodically, maintain financial peace of mind, enjoy a desired lifestyle, resilience in emergencies, financial satisfaction, overall financial assessment, and freedom from financial stress.

This construct is proposed to explain how positive financial behavior and optimistic future expectations contribute to financial well-being, with financial security positioned as a key variable in the relationship. Accordingly, the hypotheses of this study are as follows:

H1: Financial behavior has a positive and significant effect on financial well-being
H2: Expected future financial security has a positive and significant effect on financial well-being
H3: Financial behavior has a positive and significant effect on financial security
H4: Expected future financial security has a positive and significant effect on financial security
H5: Financial security has a positive and significant effect on financial well-being
H6: Financial security mediates the effect of financial behavior on financial well-being
H7: Financial security mediates the effect of expected future financial security on financial well-being

Based on the hypotheses developed, the research framework illustrating the relationships among financial behavior, expected future financial security, financial security, and financial well-being is presented in Figure 1.

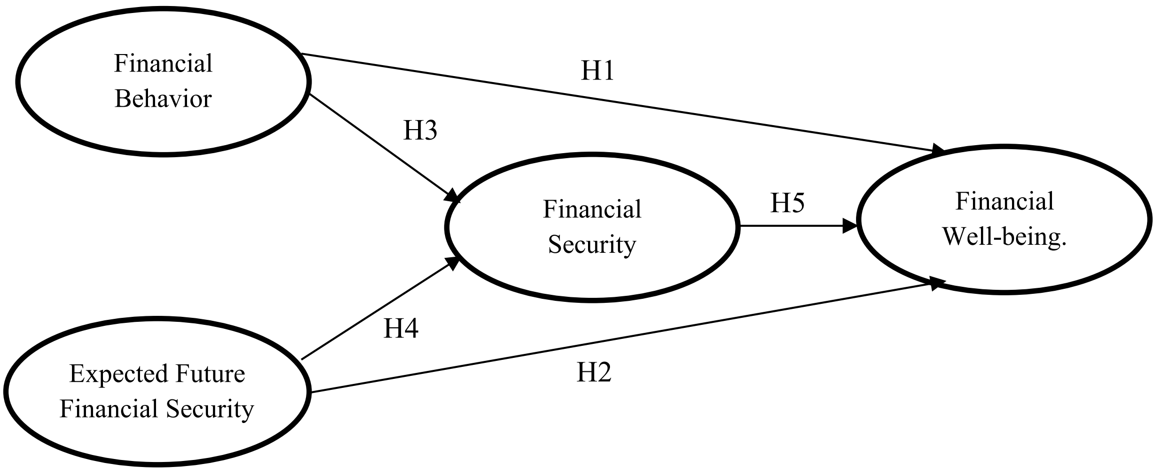

Figure 1. Research Framework
Source: Author (2025)

3. RESULTS AND DISCUSSION

3.1. RESULTS

This section presents the results of the data analysis conducted to examine the validity, reliability, and explanatory power of the research model, as well as to test the proposed hypotheses. The tests include convergent validity, reliability, Average Variance Extracted (AVE), and R-square, followed by hypothesis testing through path analysis.

The first test conducted was the convergent validity test, which aimed to evaluate the correlation between indicator scores and their respective latent variables. The results of this test are presented in Table 1. A loading factor value greater than 0.60 indicates that the item is valid and can be included in the model.

Based on the test results in the table 1, the variables Financial Behavior, Expected Future Financial Security, Financial Security, and Financial Well-being have met the validity criteria. Each indicator tested was found to be valid, as all items had loading factor values above 0.60. Furthermore, all items in this study showed a probability value of 0.00, which is lower than the 5% threshold (0.05). This demonstrates that all indicators fulfill the criteria for convergent validity and can be used in the research model.

Table 1. Convergent Validity Result

Items	Variable	Loading Factor	Cut Off	Result
FB3	Financial Behavior	0.737	0.6	Valid
FB4		0.767	0.6	Valid
FB5		0.801	0.6	Valid
FB6		0.763	0.6	Valid
FB7		0.725	0.6	Valid
EFS1	Expected Future Financial Security	0.910	0.6	Valid
EFS2		0.930	0.6	Valid
EFS3		0.924	0.6	Valid
EFS4		0.869	0.6	Valid
EFS5		0.885	0.6	Valid
FS1	Financial Security	0.925	0.6	Valid
FS2		0.932	0.6	Valid
FS3		0.907	0.6	Valid
FW1	Financial Well-being.	0.701	0.6	Valid
FW2		0.734	0.6	Valid
FW3		0.871	0.6	Valid
FW4		0.744	0.6	Valid
FW5		0.837	0.6	Valid
FW6		0.830	0.6	Valid
FW7		0.861	0.6	Valid

Source: Processed data (2025)

The next step was the reliability test, used to assess the internal consistency of the indicators within each construct. The results of Cronbach's Alpha and Composite Reliability are shown in Table 2. Reliability test is used to measure the level of consistency among a group of indicators and the constructed variables. The purpose of this test is to assess how reliable the generated data are, meaning that if the instrument is applied in another study, it will produce consistent results. A common method for measuring reliability is through Cronbach's Alpha or Composite Reliability values. Both are used to evaluate the internal consistency of a set of indicators in measuring a latent variable. A value greater than 0.60 is considered acceptable, indicating that the group of indicators has an adequate level of reliability to be used in research.

Table 2. Reability Test Result

Variable	Cronbach's alpha	Composite reliability	Result
EFS	0.944	0.948	Reliable
FB	0.817	0.828	Reliable
FS	0.911	0.912	Reliable
FW	0.915	0.919	Reliable

Source: Processed data (2025)

Based on the test results, the latent variables used in the research model—Financial Behavior, Expected Future Financial Security, Financial Security, and Financial Well-being—all obtained values greater than 0.60. The tested data indicate that the research instruments are feasible to be used for further analysis and have met the required criteria.

To further confirm convergent validity, the Average Variance Extracted (AVE) test was performed. The AVE results for each construct are presented in Table 3. A variable is considered valid if the square root of AVE in the research model is greater than the correlation values among variables, and the AVE exceeds 0.50. A high AVE value indicates that the indicators consistently and strongly measure the same construct.

Table 3. Average Variance Extracted Result

Variable	Cronbach's alpha	Composite reliability	Result
EFS	0.817	0.5	Valid
FB	0.576	0.5	Valid
FS	0.849	0.5	Valid
FW	0.665	0.5	Valid

Source: Processed data (2025)

The AVE values of the variables in this study are above the threshold of 0.50, indicating that all variables possess good convergent validity. This suggests that the indicators used are able to effectively and consistently measure their respective constructs.

Subsequently, the R-square test was carried out to measure the proportion of variance in the endogenous variables explained by the exogenous variables. The results are summarized in Table 4. R-square is used to measure the proportion of variance in the dependent (endogenous) variable that can be explained by the independent variables in the model. According to Hair et al. (2018), an R^2 value of 0.75 is considered strong, 0.50 is moderate, and 0.25 is weak.

Table 4. R Square

Variable	R-square	R-square adjusted
FS	0608	0.600
FW	0.790	0.783

Source: Processed data (2025)

Based on the table above, the R-square value for Financial Security (FS) is 0.608, with an adjusted R-square of 0.600, indicating that the variation in Financial Security can be explained by the predictor variables, while the remaining 39.2% is explained by other factors outside the model. According to the criteria proposed by Hair et al. (2018), this value falls into the moderate category. Meanwhile, the R-square value for Financial Well-being (FW) is 0.790, with an adjusted R-square of 0.783, showing that 79% of the variation in Financial Well-being can be explained by the variables in the model, while the remaining 21% may be influenced by other factors. This value falls into the strong category, indicating that the model used has a very good predictive capability for the Financial Well-being variable.

Finally, hypothesis testing was conducted using path analysis to examine the direct and indirect effects among the constructs, the results are reported in table 5.

Table 5. Hypothesis Testing

Hypotheses	Coefficient	STDEV	T statistics	P values	Decision
EFS -> FS	0,658	0,072	9,165	0,000	Accepted
EFS -> FW	-0,012	0,088	0,140	0,888	Rejected
FB -> FS	0,187	0,064	2,917	0,004	Accepted
FB -> FW	0,235	0,054	4,380	0,000	Accepted
FS -> FW	0,745	0,083	8,949	0,000	Accepted
EFS -> FS -> FW	0,490	0,063	7,744	0,000	Accepted
FB -> FS -> FW	0,139	0,052	2,672	0,008	Accepted

Source: Processed data (2025)

Based on the data in the table above, the path model mapping indicates that all variables were tested at a 5% significance level. A more detailed description of the model testing results is as follows. The results of the study demonstrate that Expected Future Financial Security (EFS) has a significant positive effect on Financial Security (FS). The path coefficient of 0.658 (p-value = 0.000) indicates that higher expectations of future financial security enhance an individual's current sense of financial security.

Financial Behavior (FB) was also found to have a significant effect on FS, with a path coefficient of 0.187 and a p-value of 0.004. This suggests that positive financial practices contribute to strengthening financial security.

In addition, FB showed a direct and significant influence on Financial Well-being (FW). The path coefficient of 0.235 (p-value = 0.000) confirms that good financial behavior directly improves an individual's financial well-being.

The analysis further revealed that FS is the strongest predictor of FW. A path coefficient of 0.745 (p-value = 0.000) underscores that a sense of financial security is the most dominant factor shaping financial well-being.

In contrast, EFS was found to have no significant direct effect on FW. With a path coefficient of 0.012 and a p-value of 0.888, the findings indicate that expectations about future financial conditions do not independently determine financial well-being.

However, mediation analysis revealed that FS plays a crucial role in bridging this relationship. FS was shown to mediate the effect of EFS on FW, with a mediation path coefficient of 0.490 (p-value = 0.000), suggesting that the influence of EFS on FW occurs indirectly through an enhanced sense of financial security.

Similarly, FS also mediated the relationship between FB and FW. The mediation path coefficient of 0.139 (p-value = 0.008) indicates that FB contributes to improving FW through FS first. Although significant, the mediation effect is relatively smaller compared to that of EFS.

3.2. DISCUSSION

This study illustrates that the results for the variable Expected Future Financial Security on Financial Security indicate that the hypothesis is accepted. This finding suggests that the stronger an individual's belief in their ability to achieve long-term goals and maintain future financial stability, the more it reinforces their sense of present financial security. This research supports the concept of future-oriented financial behavior, which emphasizes that perceptions and expectations of the future impact the formation of one's current sense of security (Shim et al., 2012). This finding provides support for previous research indicating that long-term financial orientation has a positive correlation with increased financial security. Strong expectations for future financial stability act as a psychological buffer that reduces anxiety and uncertainty. Individuals who believe they can maintain financial stability will be calmer in facing current financial conditions, even though challenges persist. The stronger the long-term financial orientation, the greater the tendency for individuals to feel secure, as they have a clear direction and strategy for managing financial resources. Confidence in future financial capabilities also encourages preventative behaviors, such as avoiding consumer debt or building an emergency fund. These behaviors directly increase feelings of financial security, as individuals feel more protected from potential economic shocks.

The results illustrate that financial behavior has a positive influence on financial security. This provides empirical evidence that sound financial behavior plays a crucial role in creating a sense of financial security. Individuals who can manage their finances diligently tend to have higher financial security. This is consistent with research by Tomczyk et al. (2025) (Tomczyk et al., 2025), which states that financial security reflects the availability of adequate financial resources, both in the form of stable income and sufficient savings to guarantee daily living needs. Another supporting study by Kim et al. (2025) found that financial security is influenced by an individual's ability to face unexpected conditions, such as emergency expenses or job loss.

Therefore, healthy financial behavior is a fundamental basis for preparing financial security. Healthy financial behaviors, such as budgeting, saving, and debt management, demonstrate an individual's ability to allocate limited resources effectively. This directly improves financial security, as individuals feel in control of their cash flow and financial stability. Individuals with healthy financial behaviors experience a greater sense of control over their financial situation. This control reduces anxiety, increases self-confidence, and ultimately strengthens a sense of financial security. Good financial behaviors not only improve current financial security but also create financial sustainability in the future. Consistency in financial management makes it easier for individuals to achieve long-term stability, thereby strengthening their sense of financial security.

The results of this study show that financial behavior has a significant influence on Financial Well-being, confirming that healthy financial practices contribute directly to an individual's financial welfare. An individual's ability to manage their finances is correlated with their financial well-being. Consistent with Jose & Ghosh (2024), Mien & Thao (2015), and Winarta & Pamungkas (2021), financial behavior refers to actions like saving, expenditure allocation, and money management, which shape financial well-being. Furthermore, it can act as a balancing mechanism that helps younger generations overcome financial challenges. Healthy financial conditions enable individuals to face dynamic financial challenges and pressures. Financial behavior can act as a balancing mechanism that helps young people face increasingly complex financial challenges. Lifestyle changes, economic instability, and increasing consumer needs put young people at high risk of financial stress. In this context, implementing disciplined financial behavior can reduce vulnerability to financial problems while providing flexibility to deal with emergencies. A healthy financial condition allows individuals to have a reserve of resources, reduces reliance on loans, and increases opportunities to achieve long-term financial goals. Therefore, healthy financial behavior not only supports current financial security, but is also a crucial sustainability strategy for achieving sustainable financial well-being in the future.

The research test results show that Financial Security (FS) is a strong predictor of Financial Well-being (FWB). This finding confirms that a sense of security is a dominant factor influencing financial welfare. Financial security represents the capacity of having stable financial resources available, thus being prepared to face future risks. Financial well-being encompasses a broader dimension, including satisfaction with one's finances, emotional stability from financial pressures, and the capacity to make decisions that improve one's standard of living. These results strengthen the empirical evidence that financial security is the primary foundation for building sustainable financial well-being, particularly among early adulthood generations. These results suggest that efforts to improve people's financial well-being must begin with strengthening financial security. Strategies such as encouraging savings, building emergency funds, and educating the public about risk management are concrete steps that can foster a sense of financial security. With a strong foundation of security, individuals are resilient in the face of economic challenges, whether in the form of income declines, inflation, or financial crises. This ultimately not only improves individual financial well-being but also contributes to broader economic stability.

The findings of this study indicate that Expected Future Financial Security does not have a significant direct influence on Financial Well-being. This suggests that an individual's expectation of future financial security does not directly impact their current well-being. Consistent with research by Bell et al. (2024), although current money management stress and Expected Future Financial Security are dimensions that contribute to financial well-being, other factors such as actual financial conditions, life events, and psychological factors have a more substantial impact on financial welfare than future expectations alone. Even if individuals have optimistic hopes about their future financial situation, their financial well-being is more influenced by the real situations they face, such as income adequacy, debt management, and the ability to handle unexpected expenses.

These findings imply that building optimistic expectations about future finances is important, but not sufficient, to improve financial well-being without the support of other, more tangible factors. Individuals who hope to achieve financial stability in the future will still face limitations if their current income is insufficient to cover basic needs, or if they lack sound debt management strategies. Therefore, interventions to improve financial well-being should focus not only on shaping future orientation but also on strengthening actual financial conditions and reducing the psychological stress associated with day-to-day financial management. In this way, future expectations can serve as a more effective motivator, while remaining grounded in the financial realities that support individual financial well-being.

This study confirms that Financial Security (FS) acts as a mediating variable in the relationship between Expected Future Financial Security (EFS) and Financial Well-being (FWB), with a mediation coefficient of 0.490 and a p-value of 0.000. This finding confirms that the influence of EFS on FWB is not direct but must occur through a tangible increase in current financial security. Therefore, positive expectations about future financial conditions are insufficient to enhance an individual's financial well-being unless those expectations are realized through concrete actions, such as preparing emergency savings, practicing prudent debt management, and using risk protection instruments. Financial Security, in this case, functions as a crucial linking mechanism between long-term financial optimism and an individual's actual perception of financial well-being. In practice, these results suggest that intervention programs and public policies should not only focus on creating long-term financial expectations but also on strengthening the foundation of current financial security so that society can enjoy a better quality of life and achieve sustainable economic stability.

The results show that Financial Security acts as a mediating variable in the relationship between Financial Behavior and Financial Well-being. This finding confirms that sound financial behavior such as disciplined saving, responsible debt management, and smart spending planning does not directly increase financial well-being but rather builds a sense of financial security. In other words, people who consistently apply positive financial behaviors will build a foundation of financial security, which ultimately impacts their overall financial well-being. This result is consistent with the findings of Xiao & Porto (2017). This study shows that daily financial behaviors, such as budgeting and debt management, indirectly affect financial well-being by enhancing financial security. This research aligns with Brüggen et al., (2024), who found that financial security is an important mediator that explains how financial factors and goals are translated into perceptions of financial well-being. The results of this study show a relatively smaller mediation effect compared to the model where Expected Future Financial Security (EFS) influences Financial Well-being (FW) through Financial Security (FS) as a mediator. This condition indicates that although financial behavior is an important factor, perceptions and expectations about one's financial future play a more significant role in shaping an individual's financial well-being.

4. CONCLUSION

Based on this research, it is concluded that financial security plays a central and strategic role as a full mediator in the relationship between financial behavior and expectations of future financial security on financial well-being among Generation Z and Millennials in Surabaya. The key findings of this study not only confirm but also expand existing models of financial well-being by challenging the frequently encountered assumption of a direct relationship. Theoretically, this research explains that financial well-being cannot be achieved without tangible financial security, such as an emergency fund, responsible debt management, a stable income, and proper cash flow management. These conditions are inextricably linked to sound financial behavior and optimistic future expectations, thus achieving financial well-being goals on the right track. Furthermore, financial security is not merely an outcome but also a crucial mechanism bridging psychological intentions and behaviors to achieve well-being.

Practically, the implications of these findings also require a shift in the approach to financial literacy, from simply building optimism to strengthening a more practical and concrete financial foundation. In this regard, policy interventions should be more targeted and structural, such as integrating financial security modules that focus on building emergency funds and debt management into both higher education and non-formal education curricula. Furthermore, practical implications can also be realized by designing transparent and accessible youth savings programs. Ultimately, developing disciplined behaviors through positive financial behaviors is a critical step toward financial security, which ultimately forms a solid foundation for achieving financial well-being.

The practical implications of these findings require a shift in the approach to financial literacy, from simply building optimism to strengthening practical and concrete financial foundations. Therefore, more targeted and structural policy interventions are urgently needed, such as integrating financial security modules focused on building emergency funds and debt management into the core higher education curriculum, as well as designing accessible youth savings programs with incentives through financial institutions in collaboration with the government. Ultimately, building discipline through positive financial behaviors is a critical step toward achieving financial security, which ultimately forms a solid foundation for achieving sustainable financial well-being.

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