

The Influence of Financial Literacy, Financial Attitudes, and Self-Control on Financial Management Behavior (A Study of Out-of-Town Students at the Faculty of Economics and Business, UNIMA)

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ABSTRACT

This study examines the predictive associations of financial literacy, financial attitude, and self-control with the financial management behavior of students living away from home at the Faculty of Economics and Business, Manado State University (FEB UNIMA). A quantitative correlational approach was used, with questionnaire data from 100 respondents analyzed through multiple linear regression. Partial tests showed positive and statistically significant associations for financial literacy ($B = 0.584$; $t = 4.823$; reported $p = 0.001$) and self-control ($B = 0.496$; $t = 5.117$; reported $p = 0.001$). Financial attitude had a positive but non-significant coefficient ($B = 0.062$; $t = 0.555$; $p = 0.580$). The overall model was statistically significant ($F = 160.819$; reported $p = 0.000$) with an adjusted R-squared of 0.829. Given the correlational design and the single-faculty sample, the findings should be interpreted as statistical associations within the study sample rather than definitive causal effects.

INTRODUCTION

Personal financial management plays a crucial role in determining a family's economic stability, quality of life, and financial future. Research on financial management behavior is now increasingly necessary in light of modern economic developments and digital technology (Lusardi & Mitchell, 2014). The emergence of digital payment services such as e-wallets, the Indonesian Standard Quick Response Code (QRIS), and "paylater" services has indeed made daily transactions easier, but it has also fueled a culture of consumerism and unplanned, impulsive spending (Suyanto & Kurniawan, 2020; Natasha et al., 2021). This problem is commonly experienced by the younger generation, who struggle to manage their money – such as rarely saving, failing to create a budget, and frequently using "paylater" services, which leads to accumulating consumer debt (Lusardi & Mitchell, 2014).

These financial management challenges are also frequently faced by college students living away from home. High living costs, coupled with a lack of financial literacy and self-control, cause their expenses to easily spiral out of control and lead them to become trapped in debt. Lusardi and Mitchell (2024) and the OECD (2024) note that this financial pressure can trigger deviant behavior such as digital transaction fraud, misuse of financial services, and even legal violations. This aligns with Agnew's (2025) modern strain theory, which posits that economic pressure without the ability to manage money can drive risky decisions that harm both oneself and others.

These conditions indicate that financial management behavior is not solely determined by the amount of spending money but is also influenced by financial literacy, financial attitudes, self-control, and the Fear of Missing Out (FOMO). Lusardi and Mitchell (2014) as well as Topa, Hernández-Solís, and Zappalà (2018) demonstrated that low financial literacy and weak self-control lead to errors in financial decision-making. Among students who are just beginning to live independently, poor financial management behavior is evident in the absence of a monthly budget, uncontrolled spending, and a lack of savings habits.

A similar situation is observed at the Faculty of Economics and Business, Manado State University (FEB UNIMA). In the three years following the COVID-19 pandemic, 2025 enrollment data shows that 3 out of 10 new FEB UNIMA students are out-of-state students admitted through the National Achievement-Based Selection (SNBP) and the Ministry's Affirmative Action Scholarship. They come from various provinces, including South Sulawesi, Central Sulawesi, Gorontalo, North Sumatra, West Java, Maluku, North Maluku, Papua, West Papua, Southwest Papua, and South Papua.

A preliminary survey conducted by the author on April 1, 2026, among 23 out-of-state students at FEB UNIMA revealed that, regarding the Financial Management Behavior variable, 74% of respondents did not create a budget, and 57% did not save money because their limited allowance was immediately spent. Regarding the Financial Literacy variable, 61% did not understand basic money management, and 57% did not understand the risks of loans or investments due to a lack of financial education from their families or schools. Regarding the Financial Attitude variable, 57% considered saving to be unimportant, and 57%

disagreed that managing money has a positive impact on the future due to the influence of a consumerist lifestyle on social media. As for the Self-Control variable, 78% fail to resist the urge to buy non-essential items, and 74% exceed their budgets because they are tempted by discounts, promotions, and the convenience of e-wallets and “pay later” options.

Students living away from home do indeed bear a heavier financial burden because they must manage their own expenses for food, housing, transportation, and tuition. Based on the author’s interviews, the monthly allowance for FEB UNIMA students living away from home often runs out by the second week because expenses are not tracked, are not allocated to specific budget categories, and they frequently give in to their friends’ invitations to spend. However, some students are able to discipline themselves to set aside savings, such as members of the Capital Market Study Group (KSPM), who are able to allocate the money they receive from home for basic needs, refrain from shopping when socializing, and set aside funds for mutual funds thanks to their financial literacy and good self-control.

Based on the above phenomena, this study examines the influence of financial literacy, financial attitudes, and self-control on financial management behavior. Xiao (2008) identifies financial management behavior as the primary outcome of the application of knowledge, attitudes, and self-control, while Lusardi and Mitchell (2014) emphasize that an understanding of budgeting, savings, compound interest, and debt leads to more rational financial decisions. Financial management behavior refers to the habit of managing money rationally to avoid wastefulness (Amanah, Iridianty, & Rahardian, 2016) through the planning, management, and control of funds (Suwatno, Waspada, & Mulyani, 2019), such as spending according to needs, paying bills on time, and saving (Yunita, 2020) for financial well-being (Prihatni, 2024), although college students remain vulnerable to impulsive buying and using “pay-later” services without a plan (Lusardi & Mitchell, 2014; Xiao & O’Neill, 2016).

Financial literacy is a combination of skills, knowledge, attitudes, and behaviors involved in making effective decisions for financial well-being (Rahmadhani & Yunita, 2020; Bhabha et al., 2014; Opletalova, 2015). Financial problems often arise from mismanaging money (Sari et al., 2023), as financial management is influenced by knowledge, attitudes, self-control, and access to financial services (Topa, Hernández-Solís, & Zappalà, 2018), where easy access to credit without self-control can lead to a debt trap (Norvilitis et al., 2006). Student spending is also often driven by the Fear of Missing Out (FoMO) (Przybylski et al., 2013), the “You Only Live Once” (YOLO) lifestyle, or “YOLO-style” spending (Tajrim, Awalauddin, & Haddade, 2024), as well as self-reward during times of stress (Kivetz & Simonson, 2002). Consequently, financial literacy is essential to prevent financial losses (OECD, 2020) and to shape financial management behavior (Xiao & O’Neill, 2016).

According to the OJK’s 2025 National Financial Literacy Strategy (SNLKI), financial literacy encompasses knowledge, skills, attitudes, and behavior to ensure the public is well-equipped to manage the risks of digital services, in line with the dimensions of numeracy, basic understanding, and financial decision-

making attitudes (Carpena et al., 2011) as well as an understanding of financial institutions, digital products, credit, insurance, and taxes (Willis, 2008). Financial education in families and on college campuses is crucial for addressing future risks (Lusardi, 2010) because it influences financial literacy and behavior (Gutter, 2008; Lutfi & Iramani, 2008). However, the OJK's 2016 National Survey on Financial Literacy and Inclusion (SNLK) noted that while 64.2% of students and 67.8% of product users are literate, only 29.7% truly understand financial concepts—a finding consistent with Bachdar's (2018) study, which reported that college students' understanding stands at just 23.4%. Yet, the productive age group requires financial independence (Nicolini & Haupt, 2019), but students still rarely track their expenses or create a budget (Herlindawati, 2015; Wulandari & Hakim, 2016).

Furthermore, financial attitudes are psychological perspectives and personal assessments of money in managing funds, creating budgets, and making financial and investment decisions (Prihartono & Asandimitra, 2018; Humaira & Sagoro, 2018; Irine & Lady, 2016; Herdjiono & Damanik, 2016), which strongly influence financial management behavior (Perry & Morris, 2005). Furthermore, self-control in early adulthood helps students living away from home prioritize tuition, food, and housing expenses over impulsive spending triggered by peers, emotions, e-commerce promotions, or payments via QRIS, OVO, GoPay, and ShopeePay—which can lead to running out of money and accumulating debt before the end of the month (Tangney, Baumeister, & Boone, 2004; Baumeister & Vohs, 2007; Arnett, 2015; Soman, 2003; Xiao & O'Neill, 2016).

Theoretically, financial management behavior is shaped by financial literacy, financial attitudes, and self-control (Topa et al., 2018), which have also been shown to have a positive and significant influence in the studies by Humaira and Sagoro (2018), Rahmadhani and Yunita (2020), and Fakhri et al. (2024). Therefore, the author is interested in investigating "The Influence of Financial Literacy, Financial Attitudes, and Self-Control on Financial Management Behavior (A Study of Students Living Away from Home)" among students in the Faculty of Economics and Business at Manado State University.

Research Gap and Research Novelty

Previous research has examined financial literacy, financial attitudes, or self-control regarding financial management behavior among college students and other groups. However, findings regarding financial attitudes have not always been consistent, while out-of-town students face the challenge of managing their living expenses independently away from their home regions. This study examines all three variables simultaneously among out-of-town students at the Faculty of Economics and Business, UNIMA, and reports both partial and simultaneous results. Thus, the study's contribution lies in the empirical evidence within the context of out-of-town students at a single faculty, including the finding that financial attitudes are not significant when examined individually, even though the combined model is significant. This novelty is contextual and empirical in nature; it does not claim that these three variables have never been studied before.

Research Questions

1. Does financial literacy have a positive and significant effect on students' financial management behavior?
2. Does financial attitude have a positive and significant effect on students' financial management behavior?
3. Does self-control have a positive and significant effect on students' financial management behavior?

Research Questions

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2. Does financial attitude have a positive and significant effect on students' financial management behavior?
3. Does self-control have a positive and significant effect on students' financial management behavior?

Research Benefits

Theoretical Benefits

This study is expected to contribute to the development of financial management as a field of study, particularly in the realm of behavioral finance, which examines the influence of financial literacy, financial attitudes, and self-control on students' financial management behavior. In addition, the findings of this study are expected to add to the empirical evidence regarding the role of cognitive and psychological aspects in personal financial decision-making, while also serving as a reference for similar research in the future.

Practical Benefits

To serve as a source of information for students – not only those studying away from home but also those attending college – to improve their ability to manage their finances wisely, thereby avoiding financial problems. It serves as a basis for educational institutions and other relevant agencies, such as the OJK and the IDX (Indonesia Stock Exchange), to design more effective financial literacy education or training programs. It provides insights for parents and the community regarding the importance of establishing healthy financial habits from an early age.

LITERATURE REVIEW

Financial Management

Financial management is essentially both a science and an art that applies the functions of planning, organizing, leading, and controlling resources to the management of an organization's financial activities (Mawitjere, P. S., Hendratni, T. W., Mottoh, R. J. R., Martantina, L., Yuanita, I., Prasetya, D., ... & Gustina, G., 2025). Joseph Philip Kambey, Hennij Lenny Suot, and Laurensia Yosinta Valentina (2024) view financial management as the activity of managing funds

within an association through the examination and utilization of stable productive capital to steer the company toward its objectives. This aligns with the view of James Van Horne and John Wochowiez (2020) that financial management encompasses all activities related to raising funds and managing assets in accordance with specific objectives, which Mulyawan (2020, p. 31) divides into three decision-making functions of financial managers: investment, financing, and asset management. Furthermore, Ahalik, Dahlia, Tumiwa, et al. (2022) and Lumapow (2023) define financial management as the activity of seeking, using, and managing funds, assets, and business budgets to ensure the smooth operation of a business, while Olivia Thalia Pandaleke, Tinneke Evie Meggy Sumual, and Hisky Kawulur (2022) emphasize its function of reporting changes in a business's performance and financial position in accordance with accounting principles. In the context of individuals, financial management also involves psychological factors when making financial decisions, which, according to Dew and Xiao (2017), include aspects of consumption, cash flow, savings, as well as debt and insurance management; thus, sound financial management is essential for students to manage tuition costs, daily needs, and entertainment expenses to avoid future financial losses (Rabbani et al., 2024).

Financial Management Behavior

Financial management behavior is defined by Kholilah and Iramani (2013) as an individual's ability to manage daily finances—from planning, budgeting, monitoring, managing, controlling, acquiring, to saving funds—driven by the desire to meet living expenses in line with one's income (Arifa & Setiyani, 2020) as an expression of financial responsibility toward one's personal money and assets (Ida & Dwinta, 2010). This concept is grounded in Behavioral Finance Theory by Kahneman and Tversky (1979) and Thaler (1985), which states that individuals' financial decisions are not always rational due to emotional and psychological influences such as loss aversion bias, overconfidence bias, and anchoring, as well as the Theory of Planned Behavior by Ajzen (as cited in Jogiyanto, 2008) and Ajzen (1991), which explains that sound financial management behavior arises from an intention supported by positive attitudes, subjective norms or social support, and perceived behavioral control. Among college students, Herawati (2015) describes financial management as a wise way to budget the allowance received from parents to avoid overspending on trends, which, according to Marsh (2006), is measured through behaviors such as organizing, spending, saving, and wasting money. Furthermore, Mcfarlane (in Humaidi et al., 2020) explains that personal financial management begins with planning, continues with disciplined execution, and concludes with the evaluation of the budget plan; according to Sina and Noya (in Humaidi et al., 2020), the practice of planning and controlling one's finances is considered capable of shaping sound financial behavior. Thus, financial management behavior is considered good if a person is able to plan, exercise self-control, evaluate, and correct their financial problems (Asandimitra et al.), which Dew and Xiao (2011) categorize into four aspects: consumption, cash flow management, investment and savings, and credit management.

Financial Literacy

Financial literacy is an essential skill that every individual must possess in order to set priorities when managing their finances (Putri, A. C., Kimbal, R., & Pontoh, J., 2022). Danes and Haberman (in Herawati et al., 2018) explain that financial literacy is the ability to seek out, understand, and evaluate information to make financial decisions, as well as to understand the impact of global financial developments, which significantly shape a person's future attitudes and behaviors regarding money management. In practice, financial literacy encompasses an understanding of saving, investing, spending, debt, and cash flow – factors that, according to Sabri, M. and Falahati, L. (in Humaidi, A. et al., 2020), significantly influence financial management behavior. Sina, P. and Noya, A. (in Humaidi et al., 2020) also state that the ability to practice sound financial management over time can help individuals avoid financial problems; therefore, improving financial literacy is essential amid the ease of digital transactions – such as mobile banking and e-wallets – available today, so that every financial decision remains rational, responsible, and sustainable (Lusardi & Mitchell, 2014).

Financial Attitudes

According to Prihartono and Asandimitra (2018), financial attitudes refer to an individual's psychological perspective on money, as evidenced by their ability to manage funds, formulate financial plans and budgets, and make sound financial decisions; or, as defined by Humaira and Sagoro (2018), they encompass personal thoughts, opinions, and judgments regarding finances that are translated into action. Adiputra, Suprastha, and Tania (2021) note that a sound financial attitude is grounded in savings plans, personal financial management, and future financial capabilities. This financial attitude is reflected through six main concepts: obsession (a mindset regarding money and the future aimed at managing it well), power (the view that money is a tool for controlling others and solving problems), effort (the feeling of deserving money commensurate with hard work), inadequacy (the feeling of always lacking money), retention (a tendency to be reluctant to spend money), and security (an outdated view that money is safer kept at home than in a bank or invested), all of which need to be balanced with financial skills in calculating interest on savings or loans, investment returns, fees, and penalties associated with financial institution products (Soetiono & Setiawan, 2018:47).

Self-Control

Self-control is a person's psychological ability to resist impulsive urges and delay immediate gratification for the sake of long-term goals, which Borba (2008) defines as the ability of the body and mind to do what should be done, and which is related to the control of emotions and internal urges (Ghufron & Risnawita, 2011). In the context of money management, Baumeister (2002) describes self-control as the ability to monitor and regulate one's thoughts and spending decisions to align with budgetary standards, which, according to Tangney, Baumeister, and Boone (2004), encompasses aspects of self-discipline,

deliberate (non-impulsive) actions, healthy habits, work ethic, and reliability. Good self-control helps individuals manage their finances effectively and prevent excessive spending (Rahmawati & Putri, 2023), consistent with the findings of Fakhri et al. (2024) and Listiadi et al. (2020), who found that students with high self-control are better able to resist impulsive spending, adhere to a budget, keep their expenses under control, and save diligently because they can consider the long-term consequences of their current financial decisions (Tangney, Baumeister, & Boone in Siregar, 2023). Furthermore, Nur Ghufon and Rini Risnawati S (2017), drawing on social learning theory, view self-control as an individual's belief in their ability to control an event and perceive the relationship between actions and their (outcome), which in this study was measured using the following indicators: planning a weekly budget, comparing purchases against the monthly budget, setting aside money for unexpected expenses, managing expenditures, purchasing items based on need, and evaluating expenditures each week.

Research Hypotheses

- H1:** Financial literacy has a positive and significant effect on college students' financial management behavior.
- H2:** Financial attitudes have a positive and significant effect on college students' financial management behavior.
- H3:** Self-control has a positive and significant effect on college students' financial management behavior.
- H4:** Financial literacy, financial attitudes, and self-control are simultaneously and significantly associated with the financial management behavior of out-of-town students at the Faculty of Economics and Business, UNIMA.

Conceptual Framework and Operational Definitions

The research model identifies financial literacy (X1), financial attitudes (X2), and self-control (X3) as predictor variables, while financial management behavior (Y) serves as the dependent variable. These three variables are tested both partially and simultaneously using multiple linear regression. The regression equation based on the analysis results is $Y = 2,588 + 0,584X1 + 0,062X2 + 0,496X3 + e$.

Variables	Concise operational definition	Key indicators
Financial Literacy (X1)	An individual's knowledge and understanding in making personal financial decisions.	Basic financial knowledge; money management; savings and investments; financial risk.
Financial Attitudes (X2)	An individual's views and judgments regarding money and financial management.	Attitudes toward money; financial planning; attitudes toward debt; saving and investing.
Self-Control (X3)	The ability to resist immediate impulses and	Resisting impulse purchases; sticking to a

	control spending behavior.	plan; controlling spending; prioritizing needs.
Financial Management Behavior (Y)	An individual's behavior in planning, using, saving, and managing money.	Budgeting; saving; controlling spending; obligations/ debt; long-term planning.

METHODOLOGY

Research Methodology

This study employs a quantitative approach. According to Sugiyono (2020), quantitative research is an approach grounded in the philosophy of positivism that examines a specific population or sample; data collection involves the use of research instruments, and data analysis is conducted statistically to test predetermined hypotheses. Sugiyono (2020) also notes that this method is often referred to as the traditional method because it has long been used in research traditions, and is also called the scientific method because it adheres to scientific principles that are objective, measurable, rational, systematic, and empirical through the processing of numerical data.

To ensure that the research stages proceed in a focused manner, a clear research design is required. Creswell (2018) explains that a research design is a framework that governs the form, type, and nature of the research, including the determination of variables and the relationships among the variables under study. This design is used to organize the research process from start to finish so that the collected data align with the research objectives and the characteristics of the variables being studied. Based on its objectives, this study falls under the category of quantitative correlational research. According to Sekaran and Bougie (2020), quantitative correlational research aims to examine the relationship between two or more variables using numerical data and statistical analysis, so that researchers not only determine whether a relationship exists between variables but can also identify the direction and strength of that relationship.

Population and Sample

Population

Research Limitations

Financial literacy, financial attitudes, and self-control were simultaneously significant in predicting financial management behavior in the study sample ($F = 160.819$; Adjusted $R^2 = 0.829$).

This study has several limitations. First, the correlational design and the use of questionnaire data from a single time period cannot establish a cause-and-effect relationship. Second, respondents were drawn exclusively from the Faculty of Economics and Business at UNIMA; therefore, the results cannot be directly generalized to all students or other universities. Third, the exact size of the population of students living away from home is unknown, and sampling based on accessibility and respondent willingness (if in accordance with standard procedures) may introduce selection bias. Future research is recommended to use a broader sample, employ more representative sampling strategies if a population framework is available, and include additional variables and interview methods to provide a more in-depth analysis.

The population consists of all objects or subjects within a given scope of generalization that possess specific qualities and characteristics defined by the

researcher for study and the drawing of conclusions. This study was conducted at the Faculty of Economics and Business, Manado State University (FEB UNIMA), located on the UNIMA Campus in Tataaran Village, South Tondano Subdistrict, Minahasa Regency, North Sulawesi Province. The study was conducted from April 28 to June 10, 2026, with the study population consisting of all out-of-town students at FEB UNIMA.

Sample

The exact number of out-of-state students at the Faculty of Economics and Business, UNIMA, was not available at the time of sample determination. The sample size was planned using the Lemeshow approach for an unknown population, with an initial proportion $p = 0.5$. The general formula used is $n = Z^2 p(1-p) / d^2$. If the researcher sets a 95% confidence level ($Z = 1.96$) and a 10% margin of error ($d = 0.10$), the calculation becomes $n = (1.96^2 \times 0.5 \times 0.5) / (0.10^2) = 96.04$, so the minimum required sample size is rounded up to 97 respondents. This study involved 100 respondents. This calculation applies if the value of $d = 0.10$ was indeed the value used during the study; the author needs to verify this against the initial calculation notes before the manuscript is resubmitted.

The sampling technique used was convenience sampling, as the procedure involved distributing questionnaires to out-of-state students who were easily accessible and willing to participate. The criteria for respondents were FEB UNIMA students from outside North Sulawesi Province who were willing to complete the questionnaire. Data were collected via questionnaire from April 28 to June 10, 2026. The instrument used a five-point Likert scale, ranging from “strongly agree” to “strongly disagree,” with scores from 5 to 1 for positive statements. The author needs to reconfirm whether all items used are positive statements and whether there are any negative items whose scores need to be reversed.

The instrument was tested for validity and reliability. The validity test used an r -table value of 0.196; all items were deemed valid based on the reported results. The Cronbach’s alpha values were 0.893 for financial literacy (8 items), 0.922 for financial attitudes (8 items), 0.934 for self-control (8 items), and 0.915 for financial management behavior (10 items). Data analysis was conducted using multiple linear regression, including tests for normality and heteroscedasticity, as well as t -tests, F -tests, and the coefficient of determination. The reported significance value for the Kolmogorov-Smirnov normality test was 0.079. The significance values for the heteroscedasticity tests for financial literacy, financial attitudes, and self-control were 0.550, 0.156, and 0.651, respectively.

Respondent participation must be ethically justified based on the procedures actually followed. Before resubmission, the authors need to confirm and state whether the research objectives were explained to the respondents, participation was voluntary, respondent identities were not included in the report, and the data were used for research purposes.

Statistical Results

A multiple linear regression analysis was conducted to test the predictive relationship between three independent variables and financial management behavior. The following table summarizes the figures reported in the manuscript. The standard error values, complete descriptive statistics, and precise p-values must be reconciled with the original SPSS output before resubmission.

Reporting note: For SPSS output showing Sig. = 0.000, write $p < 0.001$, not $p = 0.000$. The p-values in the table above follow the figures currently written in the manuscript and must be verified against the original output.

The reported model fit is $R = 0.913$; $R^2 = 0.834$; Adjusted $R^2 = 0.829$; and $F = 160.819$. Thus, the model explains approximately 82.9% of the variation in financial management behavior scores after adjusting for the number of predictors and sample size. The remaining variation is not explained by this model and may be related to other factors not analyzed.

Descriptive statistics (e.g., mean, standard deviation, minimum, and maximum for each variable) cannot be derived from the figures listed in the manuscript. This table must be filled in using the "Descriptive Statistics" output from SPSS; values must not be estimated or fabricated without data.

Model size	Reported values	Interpretation		
R	0,913	Multiple correlation between the model's predicted values and the outcome values.		
R^2	0,834	The model explains 83.4% of the variation before adjustment.		
Adjusted R^2	0,829	The model explains approximately 82.9% of the variation after adjustment.		
F	160,819	The model is simultaneously significant; the reported Sig. is 0.000, which should be written as $p < 0.001$ if the output indicates so.		
Predictors	B	t	reported p	Decision at $\alpha = 0.05$
Constants	2,588	1,731	0,087	—
Financial Literacy (X1)	0,584	4,823	0,001	Positive, significant
Financial Attitudes (X2)	0,062	0,555	0,580	Positive, not significant
Self-Control (X3)	0,496	5,117	0,001	Positive, significant

RESEARCH RESULT

Discussion

The Effect of Financial Literacy on Financial Management Behavior

The results of the partial test (t-test) on the Financial Literacy variable yielded a calculated t-value of 4.823, which is greater than the critical t-value of 1.984, with a significance level of 0.001, which is less than 0.05. This result proves

that financial literacy has a positive and significant effect on financial management behavior; therefore, the first hypothesis (H1) in this study is accepted. Financial literacy is essentially a combination of an individual's knowledge, skills, attitudes, and actions in managing money to make sound financial decisions. For out-of-town students at the Faculty of Economics and Business, UNIMA, these results indicate that their level of financial understanding significantly determines how they manage their monthly income. Students who understand basic money management concepts—such as how to manage daily expenses, set aside money for savings, and create a monthly budget—tend to be more focused and responsible in using their money while living away from home. These findings align with the results of a study by Sari et al. (2023), which stated that financial literacy has a positive and significant effect on financial management behavior.

The Influence of Financial Attitudes on Financial Management Behavior

Based on the t-test results for the second variable, it was found that the Financial Attitudes variable yielded a calculated t-value of 0.555, which is smaller than the critical t-value of 1.984, and a p-value of 0.580, which is greater than 0.05. These test results indicate that Financial Attitude has a positive direction of relationship but does not have a significant effect on Financial Management Behavior; therefore, the second hypothesis (H2) is rejected. Financial Attitude refers to an individual's psychological perspective or assessment of money, as evidenced by their intention to manage funds, formulate financial plans, create budgets, and make financial decisions. The lack of significance for this variable supports the findings of a previous study by Rina Irawati and Sherlyn L.E. Kasemetan, who also found that financial attitude does not directly influence students' financial management behavior. The situation among out-of-town students at FEB UNIMA arises because a positive view of money alone is not sufficient to immediately establish disciplined money management habits. In their daily lives, how these students manage their finances is more heavily influenced by real-world conditions, such as the amount of monthly remittances, their ability to exercise self-restraint while shopping, their lifestyle away from home, and their daily spending habits.

The Effect of Self-Control on Financial Management Behavior

The t-test for the third variable showed that the Self-Control variable had a calculated t-value of 5.117, which is greater than the critical t-value of 1.984, with a significance level of 0.001—less than 0.05. Based on both the calculated t-value and the standardized beta coefficients, Self-Control is the variable with the strongest influence in this study. These results confirm that Self-Control has a positive and significant effect on students' Financial Management Behavior; therefore, the third hypothesis (H3) is accepted. Self-control is an individual's ability to regulate their own actions while resisting sudden spending impulses, whether arising from within or due to environmental influences. These findings support the research by Putriasih and Yasa (2022) as well as Widiyanti and Dewi (2024), which demonstrated that self-control has a positive and significant effect on financial management behavior. For out-of-town students at the Faculty of

Economics and Business, UNIMA, the ability to exercise restraint when managing their monthly allowance, limit purchases of non-essential items, and prioritize academic needs and living expenses over momentary desires will lead to significantly better and more controlled financial management behavior.

The Simultaneous Influence of Financial Literacy, Financial Attitudes, and Self-Control on Students' Financial Management Behavior.

The results of the simultaneous F-test yielded a calculated F-value of 160.819 with a significance level of $p < 0.001$, which is less than 0.05. This result indicates that the regression model used is appropriate and that the variables of financial literacy, financial attitudes, and self-control collectively have a significant effect on the financial management behavior of out-of-town students at the Faculty of Economics and Business, UNIMA, with an adjusted R-squared of 82.9%. These findings show that the financial management behavior of out-of-town students is not determined by a single factor but is shaped by a combination of knowledge through Financial Literacy, perspective through Financial Attitude, and the ability to restrain spending through Self-Control. If out-of-town students at FEB UNIMA possess sound financial knowledge, a prudent attitude toward money, and strong self-control when spending, they will find it easier to plan and manage their monthly allowance. Together, these three factors help out-of-town students meet their living expenses and tuition costs while preventing them from falling into wasteful spending habits.

CONCLUSION

1. Financial literacy has a positive and significant effect on the financial management behavior of out-of-town students at the Faculty of Economics and Business, UNIMA. This demonstrates that an understanding of financial concepts, the ability to manage cash flow and savings, and an understanding of the risks involved in financial decisions can help students better manage their monthly income. The higher the level of financial literacy among out-of-town students, the better their daily financial management behavior.
2. Financial attitudes have a positive but not significant effect on the financial management behavior of out-of-town students at the Faculty of Economics and Business, UNIMA. This indicates that although students hold positive views regarding the importance of managing money, these attitudes have not yet become the primary determinant of their financial management actions. This situation is related to the respondents' background as out-of-town students at the Faculty of Economics and Business, Manado State University, who live far from their parents. Although they have positive financial attitudes, in practice they are often faced with limited remittances, unexpected expenses, lifestyle pressures, and peer influence; consequently, these financial attitudes have not yet been consistently applied in their daily financial management behavior.
3. Self-control has a positive and significant effect on the financial management behavior of out-of-town students at the Faculty of Economics and Business, Manado State University (UNIMA). These results indicate that students'

ability to curb spending, limit the urge to purchase non-essential items, and prioritize basic needs before shopping greatly helps them manage their finances. The better the self-control of students living away from home, the better and more organized their financial management behavior is during their time in college.

RECOMMENDATIONS

For out-of-town students at the Faculty of Economics and Business, Manado State University

Out-of-town students are encouraged to continue deepening their understanding of financial literacy, apply positive financial attitudes to their daily lives, and exercise greater self-control when spending their monthly allowance to improve their financial management. While living independently away from home, students are also advised to get into the habit of budgeting from the moment they receive their allowance, prioritize essential expenses for tuition and housing, and resist peer pressures that lead to overspending to avoid running out of money at the end of the month.

For Future Researchers

Future researchers are advised to expand on this research topic by adding other independent variables suspected of having a strong influence on financial management behavior, given that the financial attitude variable in this study did not show a significant partial effect. Some variables that could be further investigated include lifestyle, the amount of allowance or income, the influence of peer groups, consumerist behavior, the use of financial technology, and locus of control. In addition, future researchers are also encouraged to increase the sample size and expand the research locations – both to other faculties at Manado State University and to other universities – as well as to combine questionnaires with interviews or direct observation to gain a deeper understanding of the financial management behavior of students living away from home.

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