

**STUDENTS' FINANCIAL CONDITION AND WILLINGNESS
TO ENGAGE IN EXTRACURRICULAR ACTIVITIES**



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ACCEPTANCE AND APPROVAL

The study entitled "**Students' Financial Condition and Willingness to Engage in Extracurricular Activities**" prepared by **Nina Joanne P. Bernabe, Justine L. Laroa, and Novy D. Samson** for the compilation of the requirements of Business Research (FM301) with the code of 1902, under the College of Business Administration Education of the University of Mindanao is at this moment accepted.

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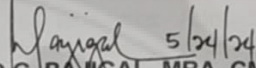
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APPROVAL AND ENDORSEMENT

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ABSTRACT

Students' financial condition can profoundly impact their academic and personal lives. Students from lower-income backgrounds may face challenges affording tuition fees, transportation costs, and living expenses, which can lead to increased stress and anxiety, potentially impacting mental health and well-being. A significant contribution of financial condition is made to several Sustainable Development Goals (SDGs). This study investigates the students' financial condition and willingness to engage in extracurricular activities of 100 respondents who qualified as enrolled under the College of Business Administration Education of the University of Mindanao. The questionnaire used in this study was adapted and modified. The researchers used a random sampling method to choose members of the population to participate in the study, and a descriptive method was utilized to distribute questionnaires and collect and gather the data for this study. The statistical tools employed in treating the problem were Mean, Pearson Product Moment Correlation Coefficient, and Standard Deviation.

Furthermore, findings reveal a significant effect of financial behavior in relationships on the student's financial aid and cognitive ability, suggesting that extracurricular activities can enhance academic performance up to a certain threshold. Additionally, the study revealed a high level of financial behavior across the assessed dimensions. Students must improve their financial behavior and condition by educating themselves on financial literacy, budgeting effectively, saving regularly, avoiding unnecessary debt, seeking financial aid, maximizing income through part-time work or internships, making wise investments, setting and planning for financial goals, staying informed, and seeking support and guidance when necessary. These actions empower students to manage their finances responsibly.

Keywords: *Respondent's Financial Condition, Willingness to Engage in Extracurricular Activities, Financial Literacy, Financial Well-Being*

Sustainable Development Goals: #4 (Quality Education), #10 (Reduced Inequalities)

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The researchers

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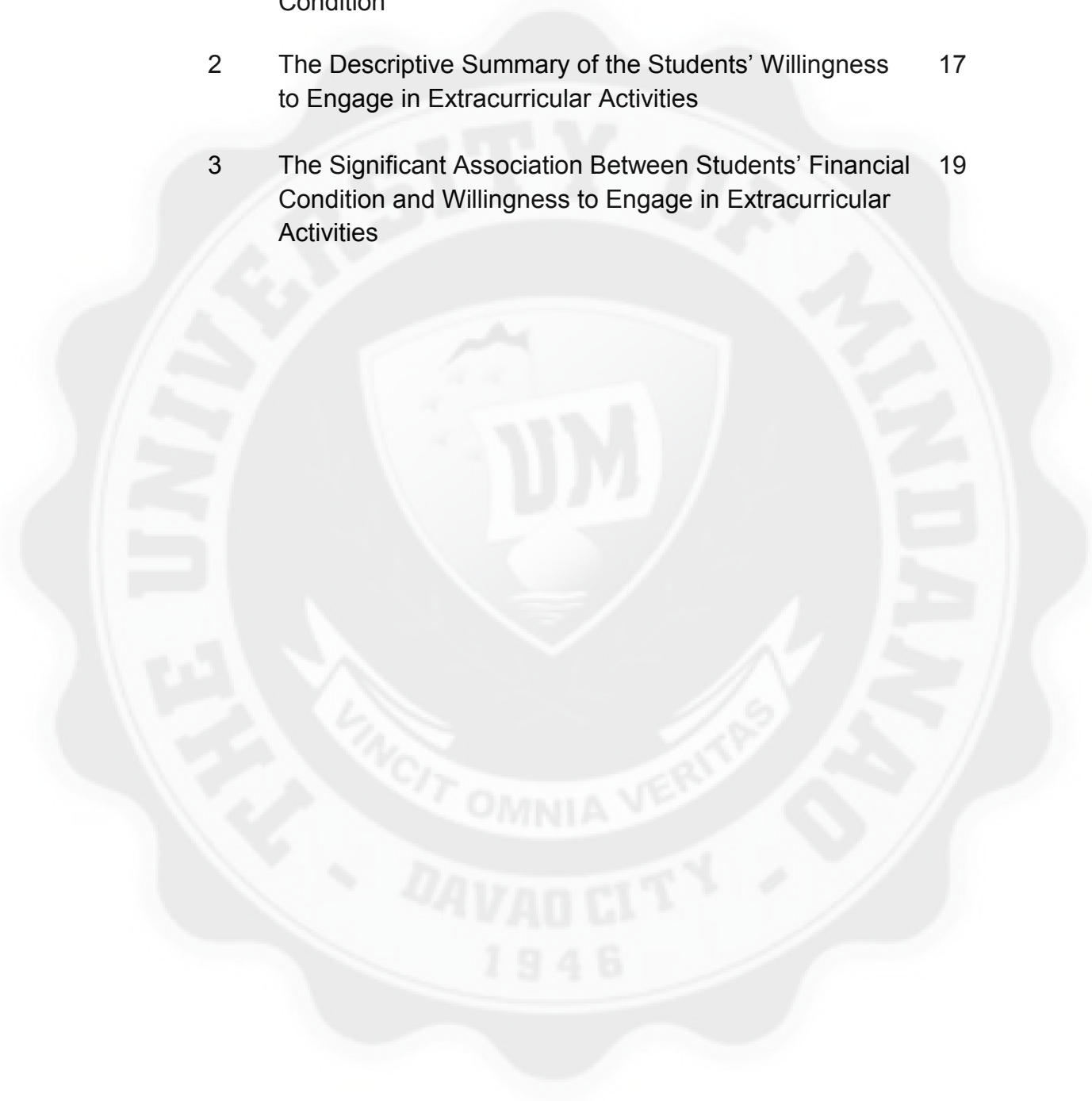
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INTRODUCTION

It has been discovered that students' financial situation significantly impacts their academic performance. Research indicates that students from lower-income households typically perform worse academically than those from households with higher incomes. The funding source also matters; students who support themselves report better academic results and higher satisfaction levels than those who depend on their parents or scholarships (Osman, Z., Madzlan, E.M. & Lng, P., 2020). Moreover, the United Nations developed the 17 Sustainable Development Goals (SDGs) in 2015 (United Nations, 2015). Excellent student financial conditions can help achieve the 4th and 10th sustainable development goals. The 4th goal aims to guarantee inclusive and high-quality education for all equitably. The 10th goal seeks to reduce inequalities within and among countries, benefiting students from marginalized or economically disadvantaged backgrounds by providing them with equal education and economic development opportunities. In the study of Norazlan, N., Yusuf, S. & Mohamed Hamoud Al-Majdhoub, F. (2020), it has been found that the growing economic disparity raises parental expectations for students' educational attainment. This leads to better academic achievement rankings for students. In order to improve academic performance and alleviate the mismatch, government action can help by subsidizing school costs for low-income groups.

The impact of financial constraints on students' academic performance is significant and needs to be addressed. Financial difficulties can lead to challenges that affect various aspects of student

life. Many students, especially those from disadvantaged socioeconomic backgrounds face financial struggles, which force them to make tough choices such as unlimited funds to buy food or pay for healthcare, further straining their budgets limited funds to buy food or pay for healthcare, further straining their budgets (Perman, C., 2019). Additionally, the inability to keep up with the high cost of living worsens the financial burden on students, perpetuating a cycle of financial instability. As a result, the persistent issue of financial adversity among university students casts a shadow over their academic pursuits and hinders their potential for success.

Additionally, numerous studies have correlated financial condition with students' academic performance, defining it as a circumstance wherein financially needy students grapple with crises that impede their academic progress. Moreover, students from economically disadvantaged backgrounds may face persistent challenges in attaining academic success (Ewert, P. & Clive, C., 2019). Furthermore, alongside adapting to new environments and responsibilities, students must navigate financial tasks such as budgeting, bill payments, and responsible credit usage. Consequently, students are compelled to manage complex financial situations characterized by limited personal resources, escalating tuition fees, and diminishing financial support from family members (Abdallah, A.A., Msambila, A.A. & Kapange, S., 2022).

Moreover, a previous study by Scholarship America Financial (2019) in his master's thesis indicated that impoverished students from low-income homes do not have enough money to eat meals, which has a

detrimental influence on their academic performance. Five of the ten students in his study had to drop out because the National Student Financial Aid Scheme (NSFAS) did not pay all of their unpaid tuition fees. They could not pay overdue fees and, as a result, could not receive their results. They needed these results to register for the following academic year.

Furthermore, In 2019, Scholarship America conducted research that corroborated these findings, revealing the significant repercussions of financial hardship among economically disadvantaged students. The study unearthed various challenges faced by these students, including their inability to afford tuition fees, particularly in private institutions, as a consequence of their impoverished financial state. Moreover, they struggled to meet their basic needs, such as food, clothing, and shelter, often residing in substandard accommodations and subsisting on minimal meals while wearing the same attire daily. They also needed help acquiring essential learning materials like books and computers. These challenges sometimes compelled them to consider dropping out of college or postponing their education to address their financial constraints or resolve social issues (Scholarship America Financial, 2019).

Thus, enhanced academic achievement is influenced by many factors, with primary emphasis placed on regular attendance, active listening, effective note-taking, a relaxed mindset, and active participation in extracurricular pursuits (Cebula, R.J. & Kotch, J.V., 2021). Extracurricular activities have been integral components of higher education institutions from their inception (Hui, C., Lee, C., Rousseau,

D.M. & Rousseau, F., 2021). Extensive educational research has delved into the impact of these activities on academic success and the cultivation of discipline-specific supplementary abilities and proficiencies (Buckley, P. & Lee, P., 2021). Extracurricular activities hold a longstanding tradition within higher education. However, due to students' non-credit nature and voluntary participation, assessing their broader significance to academia and society proves challenging. Most research on extracurricular activities has taken a utilitarian perspective, linking these activities to educational outcomes for participating students. At the same time, scant attention has been given to factors influencing non-participation, such as financial constraints.

On the other hand, a correlation between students' financial situations and their participation in extracurricular activities is complex. In the study of Heather L. McCullough and Terri A. Flagg (2022), low-income students face financial barriers, such as membership fees, equipment, and travel costs, which limit their participation. These students also need more extracurricular time due to part-time jobs or family obligations. Additionally, schools in wealthier areas offer more opportunities and resources, creating a disparity. Social stigma further exacerbates this divide, making low-income students feel inadequate or excluded when they cannot participate due to financial constraints.

Despite these obstacles, extracurricular involvement holds immense potential for all students, regardless of their financial situation. It fosters better social skills, leadership development, and higher academic achievement. Therefore, everyone is responsible for removing financial

barriers and ensuring that all students have equal access to these transformative activities, irrespective of their background. Institutional policies, such as scholarships, fee waivers, and subsidized programs, promote inclusivity and improve students' prospects.

The study's theoretical foundation is built upon a synthesis of diverse texts, research endeavors, and theoretical models illustrating the connection between financial condition and participation in extracurricular activities. Central to this study is the Theory of Planned Behavior and Involvement Theory, serving as the bedrock theories informing its framework. The Theory of Planned Behavior by Ajzen (1991) offers valuable insights into financial behavior by emphasizing attitudes, subjective norms, and perceived behavioral control. Attitudes play a crucial role in shaping individuals' intentions towards financial actions like saving, investing, or budgeting, with positive attitudes generally leading to greater intentionality. Subjective norms, influenced by social pressures and expectations, further influence individuals' perceptions of socially acceptable financial behaviors. Moreover, perceived behavioral control, encompassing beliefs about one's ability to execute specific financial actions, significantly impacts intentions. Understanding these components of the Theory of Planned Behaviour provides a nuanced understanding of how individuals approach financial decision-making, enabling policymakers and educators to design interventions that promote positive financial behaviors and enhance overall financial well-being.

A student's financial behavior is not only influenced by their

financial condition but also shapes it, creating a cyclical relationship. Students' budgeting and spending habits are directly influenced by their financial resources, with limited funds necessitating careful consideration of expenses. Debt management becomes paramount, particularly for those relying on loans and credit cards to finance their education and living costs. Financial stress, often from economic hardship, can impact mental health and academic performance, creating a feedback loop of financial struggle and educational challenges. Additionally, disparities in financial literacy and access to resources contribute to differences in decision-making and opportunities for income generation among students from varying financial backgrounds. Recognizing these connections underscores the urgency and importance of providing support and resources to empower students to achieve financial well-being, thereby enhancing their academic experience (Bruggen, E.C., Hogreve, J., Holmlund, M., Kabadayi, S. & Lofgren, M., 2021).

The theory emphasizes that students' financial behavior shapes their academic experience, including maintaining a healthy credit score and demonstrating fiscal responsibility. This can enhance eligibility for financial aid programs, potentially increasing access to loans or scholarships. Moreover, (Joo, S., Durband, D.B. & Grable, J., 2020) prudent financial habits increase the likelihood of meeting ongoing aid renewal requirements, ensuring continued support throughout the academic journey. Additionally, financial behavior directly affects a student's ability to afford suitable housing options, such as on-campus

housing, off-campus rentals, or shared accommodations. It highlights the importance of effective budgeting and spending practices in navigating housing costs during their academic pursuits. Effective budgeting and spending practices enable students to navigate housing costs more effectively, influencing their living arrangements during their academic pursuits. In addition, responsible financial planning enables students to allocate resources effectively, ensuring they can maintain stable living situations without undue financial strain. By cultivating positive financial behaviors, students can enhance their access to resources, mitigate financial stress, and foster a more conducive environment for academic success, thereby instilling hope and motivation for a secure financial future.

On the other hand, in terms of engagement in extracurricular, the study is anchored on the Involvement Theory by Astin (1999), demonstrating that their study revealed a correlation between students' active engagement in various activities and positive outcomes such as higher educational goals, improved self-assurance, and enhanced interpersonal and leadership abilities. Specifically, they observed that a composite score reflecting students' extracurricular participation, including club memberships, leadership roles, and time investment, significantly forecasted interpersonal competencies like communication, initiative, decision-making, and teamwork. Nonetheless, there remains a gap in scholarly exploration regarding how involvement theory is implemented and the methods employed in related research.

This theory expands the development framework by arguing that

extracurricular activities improve academic performance. However, excessive participation can harm achievement beyond a certain point if the time commitment becomes so high that it replaces academically focused activities. It also considers the resources students need to participate in academic study, such as time, engagement, cognitive ability, and so on (Seow, P.S. & Pan, G., 2021). It is also crucial to keep in mind that the majority of studies that use the Involvement Theory contend that the non-academic and social advantages of involvement in extracurricular activities have a beneficial, though indirect, impact on academic success. Many argue that involvement fosters the development of various skills that promote academic success, including time management, personal organization, and teamwork, starting with the non-academic consequences of extracurricular activity engagement.

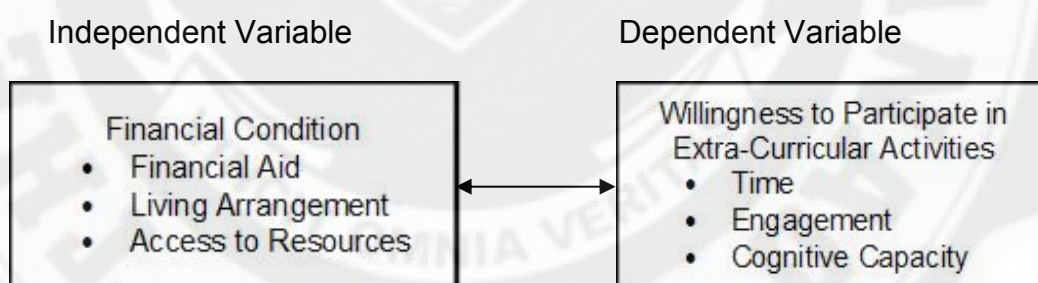


Figure 1: Conceptual Framework

As depicted in Figure 1, the independent variable is financial condition. In this study, the researchers will determine the student's financial condition level in terms of financial aid, living arrangement, and access to resources, which the researchers believe may influence the student's participation in extracurricular activities.

On the other hand, the dependent variable is the student's willingness to participate in extracurricular activities. In this study, the researchers will identify students' willingness to participate in terms of their time, engagement, and cognitive capacity based on the theories mentioned in the previous section of this paper.

Despite various studies focusing on the student's financial conditions on academic success and extracurricular activities on students' academic outcomes, only some current studies focus on the financial conditions of students at the University of Mindanao and their willingness to participate in extracurricular activities. Therefore, this study covered the existing gap.

The general objective of this study is to determine the financial conditions of the students and their willingness to participate in extracurricular activities. The following are specific objectives: (1) the level of students' financial condition in terms of (a) financial aid, (b) living arrangement, and (c) access to resources; level of students' willingness to participate in extracurricular activities in terms of (a) time, (b) engagement, and (c) cognitive capacity; (3) to identify the significant relationship between student's financial condition and their willingness to participate in extracurricular activities. By examining this relationship, the research seeks to uncover whether financial constraints significantly shape students' decisions regarding extracurricular involvement. The study explores the nuanced interplay between financial conditions and extracurricular engagement among college student.

METHOD

Research Respondents

This study examined one hundred students from the Business Administration Department at the University of Mindanao, Bolton Campus. Random sampling was used to identify the number of respondents who answered the survey. The sample size was computed using the Taro Yamane formula, $n = \frac{N}{1 + N(e)^2}$, where N was equal to the target number of respondents based on the total number of the chosen group of respondents. Respondents must sign an informed consent form indicating their willingness to participate in the survey without being forced or pressured.

Research Instruments

The research instrument in this study employed a survey questionnaire suitable for a quantitative research type. The researchers relied primarily on an adopted survey questionnaire from the APR Financial Condition Scale (2020). The questionnaire was a thirty (30) item survey consisting of two parts. The first part was for the independent variable, which answered the first research objectives, and the second part was for the dependent variable, which answered the second research objectives. As a crucial component of the study methodology, the respondents' data were measured through a five-point Likert scale with statements related to the variables and indicators presented. The data was gathered through Google Forms online. The degree of agreement was measured using the average weighted mean participatory. Participant information was collected and stored anonymously. As a result, it was utilized to investigate and assess knowledge based on comprehending facts.

Moreover, responders were more confident in their privacy and, as a result, were more at ease with being evaluated.

Scale	Description	Interpretation
5	Strongly Agree	This means that respondents' financial condition strongly affects their willingness to engage in extracurricular activities.
4	Agree	This means that respondents' financial the condition affects their willingness to engage in extracurricular activities.
3	Disagree	This means that respondents' financial the condition was neutral to their willingness to engage in extracurricular activities.
2	Disagree	This means that respondents' financial the condition did not affect their willingness to engage in extracurricular activities.
1	Strongly Disagree	This means that respondents' financial condition did not even consider to be affected by their engagement in extracurricular activities.

Research Design

In this study, the researchers used a quantitative approach of research, which had been used to understand the variables. It primarily employed a descriptive-correlational design to interpret the relationship of the variables. In correlation, the relationship between two variables was examined. It was done by determining how the changes of one variable affected and were related to the changes of the other variable. Thus, the researchers concluded that the descriptive correlation technique was appropriate for this research. The researchers only described the relationship between the variables without manipulating the data, thereby obtaining the association or relationship between the two variables under investigation.

Research Procedure

Additionally, this study followed specific procedures to conduct the study:

1. Asking for permission to conduct the study. The researcher asked for an endorsement letter from their instructor with the consent of the thesis adviser, Department Head, and College Dean to conduct the study. Upon approval, the researchers sent a formal letter with the attached endorsement letter asking permission to gather data from the respondents.

2. Distribution and Administration of Questionnaires. The researchers distributed the survey questionnaires with a clear and concise approach. They provided the respondents with straightforward instructions on completing the necessary questions, making the data collection process as simple and easy as possible.

3. Retrieval of Questionnaires and Collation of Data. After retrieving and collating the gathered data, the required data was obtained using the proper statistical methods for interpretation and additional analysis.

4. Analysis and Interpretation. The data was meticulously analyzed and interpreted with the invaluable assistance of a seasoned statistician. This expert converted the acquired data into meaningful information, ensuring the reliability and validity of the study's interpretation, presentation of results, findings, and recommendations.

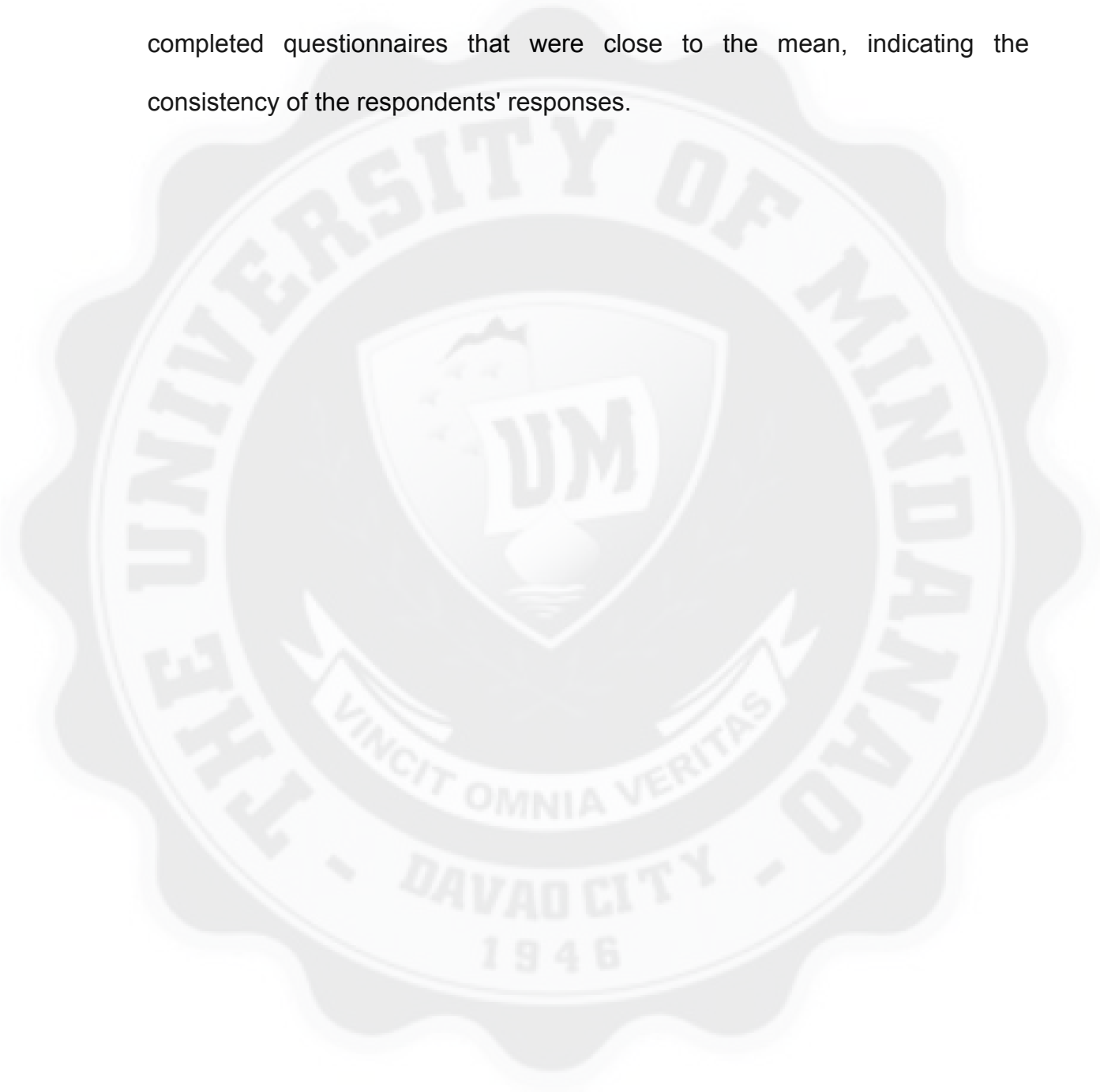
Statistical Treatment of Data

The statistical methods used in this study were the following:

Mean. This statistical instrument was used to determine the level of each variable to answer the first and second research objectives.

Pearson Correlation of Coefficient. This statistical method was utilized to establish the significance of the association between financial condition and students' willingness to participate in extracurricular activities.

Standard Deviation. Statistics were used to determine the ratings of the completed questionnaires that were close to the mean, indicating the consistency of the respondents' responses.



RESULTS AND DISCUSSION

This section shows the results of the data gathered from the survey using tables and graphs for presentation, analysis, and interpretation. This part of the research answers the research questions and utilizes other existing studies to support it further.

Students' Financial Condition

Table 1 details three critical variables: financial aid, living arrangements, and resource access. These characteristics are critical components in determining an individual's overall financial condition. The mean values for each variable, namely Financial Aid (3.93), Living Arrangement (3.63), and Access to Resources (3.87), indicate a high level of financial conduct among the investigated population. The accompanying standard deviations of 0.76, 0.85, and 0.83 provide information about the data distribution around each variable's mean.

The relatively low standard deviations imply that the data points are closely clustered around the mean, demonstrating some consistency in financial conditions across different dimensions. The adjectives provided for each variable, which classify Financial Aid, Living Arrangement, and Access to Resources as "High," strengthen the picture of consistently high financial conditions. This category is based on mean values and highlights the investigated group's good financial features. The overall mean for all three variables is 3.76, with a standard deviation of 0.75. This aggregate measure confirms the overall pattern of high financial conditions across the investigated

parameters conduct is consistent across the three variables under consideration.

Table 1. The Descriptive Summary of Students' Financial Condition

Financial Condition	Mean	Standard Deviation	Description
Financial Aid	3.93	0.76	High
Living Arrangement	3.63	0.85	High
Access to Resources	3.87	0.83	High
Overall	3.76	0.75	High

Table 1 provides a more detailed picture of financial conditions by emphasizing central tendencies and variability in financial aid variables, living arrangements, and access to resources. The continuously high mean values and relatively low standard deviations depict a group with solid financial habits and access to resources, contributing to an overall favorable financial outlook among the investigated population.

Sudeshna Thavva (2021). When people's financial condition was analyzed, it was discovered that most of them demonstrated relatively favorable financial conditions. Financial literacy can help people make more informed decisions, which leads to healthy financial behavior and condition. As a result, increasing financial education promotes prudent economic behavior.

Willingness to Engage in Extracurricular Activities

Table 2 thoroughly examines students' willingness to engage in extracurricular activities by investigating three main variables: time,

engagement, and cognitive ability. These variables are critical in comprehending many student engagement elements and presenting a detailed picture of their overall willingness.

Starting with the mean values, time is given as 2.67, indicating a moderate approach to time management among the investigated group. This implies a balanced use of time resources, sufficient and sufficient, resulting in a measured financial well-being. Moving on to engagement, the average score of 3.61 indicates high involvement and dedication to financial activities. Individuals in the study take a proactive and involved approach to managing their finances, essential for establishing and maintaining a healthy financial situation. Similarly, Cognitive Ability, with a mean score of 3.66, is classified as high. This emphasizes the role of cognitive functions such as decision-making, problem-solving, and financial literacy in promoting overall financial well-being. Individuals with stronger cognitive ability are more likely to make informed and productive financial decisions, which benefits their financial health. The standard deviations of 0.96 for each variable provide information on the data distribution around the mean. The relatively large standard deviations indicate some heterogeneity within each category, indicating that the individuals tested differed in their time management strategies, degrees of involvement, and cognitive capacities.

The descriptive categories supplied to each variable improve the interpretation of the data. Time is classified as "Moderate," emphasizing a balanced time management strategy. Both Engagement and Cognitive Ability are rated as "High," emphasizing the positive aspects of these categories.

The overall mean for all three variables is 3.32, with a standard deviation of 0.83. This composite measure reflects a moderate level of students' willingness to engage in extracurricular activities on average among the study group, taking the combined influence of time management, engagement, and cognitive abilities.

Table 2. The Descriptive Summary of the Students' Willingness to Engage in Extracurricular Activities

Willingness to Engage in Extracurricular Activities	Mean	Std. Dev.	Description
Time	2.67	0.96	Moderate
Engagement	3.61	0.95	High
Cognitive Ability	3.66	0.96	High
Overall	3.32	0.83	Moderate

Table 2 offers a complete picture of willingness to engage in extracurricular activities. The findings emphasize the need for a balanced approach to time, high levels of engagement, and solid cognitive talents in promoting an individual's overall financial wellness.

Ifra Bashir Ishtiaq Hussain Qureshi (2023). A reasonable number of studies investigating mediators and moderators in antecedent-financial well-being links; however, studies investigating mediators and moderators' willingness to engage in extracurricular activities and relationships are rare. Based on these findings, this review emphasized a need for future theory based on willingness to engage in research investigating the role of underlying and intervening mechanisms in the interactions between antecedents, financial well-being, and outcomes. Originality/value The study

finishes by proposing relevant ideas and prospective variables to help understand potential willingness to engage in extracurricular activities linkages. To the best of the author's knowledge, this is the first review of the use of theories, mediators, and moderators in willingness to engage in extracurricular research.

Association Between Students' Financial Condition and Willingness to Engage in Extracurricular Activities

For the Time dimension, the correlation coefficients (r values) between Financial Condition variables (Financial et al. Arrangement and Access to Resources) and time are 0.0753, 0.2535, and 0.1986, respectively. However, all linked p-values exceeded conventional significance standards ($p > 0.05$). The failure to reject the null hypothesis (H_0) indicates insufficient statistical evidence to support a meaningful relationship between Financial Condition and Time. In other words, the observed correlations are not statistically significant enough to suggest a meaningful association.

In contrast, the Engagement dimension strongly links Financial Condition and Engagement. Financial aid, living arrangements, and access to resources had correlation values of 0.4638, 0.2815, and 0.4448, respectively. Importantly, all linked p-values are below conventional significance levels ($p < 0.05$). Rejecting the null hypothesis suggests that compelling statistical evidence supports a significant link between Financial Condition and Engagement. Higher financial aid, better living arrangements, and greater resource access correspond with greater financial activity participation.

The Cognitive Ability component likewise shows a strong relationship between Financial Condition and Cognitive Ability. The correlation coefficients

for Financial Aid, Living Arrangement, and Access to Resources are 0.3201, 0.1509, and 0.3319, respectively, with p-values lower than the usual threshold. Rejecting the null hypothesis means that there is statistical evidence to support a significant relationship between financial condition and cognitive ability. Individuals with higher financial aid, unique living arrangements, and more significant resource access exhibit superior cognitive abilities while making financial decisions.

Table 3. The Significant Association Between Students' Financial Condition and Willingness to Engage in Extracurricular Activities

Willingness to Engage in Extracurricular Activities	Financial Condition	r value	p-value	Decision on Ho
Time	Financial income	0.0753	0.5708	Failed to Reject Ho
	Living Arrangement	0.2535	0.0527	Failed to Reject Ho
	Access to Resources	0.1986	0.1315	Failed to Reject Ho
Engagement	Financial income	0.4638*	0.0002	Reject Ho
	Living Arrangement	0.2815*	0.0308	Reject Ho
	Access to Resources	0.4448*	0.0004	Reject Ho
Cognitive Ability	Financial income	0.3201*	0.0134	Reject Ho
	Living Arrangement	0.1509	0.2538	Failed to Reject Ho
	Access to Resources	0.3319*	0.0102	Reject Ho

The data suggests a consistently high financial condition across the assessed dimensions. On average, individuals exhibit a moderate level of willingness to engage in extracurricular activities, with high levels of engagement and cognitive ability. While there is no significant association between Financial Condition and Time, there are significant relationships between Engagement and Cognitive Ability.

Table 3, which rejects the null hypothesis, suggests that there is a meaningful and statistically significant association between Financial Condition and the variables of Engagement and Cognitive Ability. Higher correlation coefficients and p-values below the significance level indicate that the observed patterns are unlikely to have occurred by chance alone.

CONCLUSION AND DISCUSSION

Conclusion

This study investigated the students' financial condition and willingness to engage in extracurricular activities. The study's findings demonstrated a high level of students' financial condition regarding financial aid and cognitive ability. This implies that students who receive more financial aid have higher levels of cognitive ability, highlighting the need for sufficient financial aid in promoting academic success and cognitive development.

The study's result supported the Theory of Planned Behavior (1991), which emphasizes that being responsible for financial planning enables students to allocate resources effectively, ensuring they can maintain stable living situations without undue financial strain. By cultivating positive financial behaviors, students can enhance their access to resources, mitigate financial stress, and foster a more conducive environment for academic success, thereby instilling hope and motivation for a secure financial future. The research effectively rejects the null hypothesis, providing a statistically significant association between financial condition with engagement and cognitive ability. This suggests that improving students' socioeconomic circumstances may positively impact their cognitive abilities and level of academic engagement, leading to better educational outcomes.

Recommendation

Based on the conclusions drawn from the study's findings, the researchers strongly supported the following recommendations for 22 individuals or organizations who may benefit from this study.

Students needing help managing their time and finances apply for scholarships, look for flexible part-time work, and attend financial literacy classes. Encourage on-campus or shared housing and use housing aid services to improve living circumstances. Improve time management 22 online tools, study groups, and workshops. Introduce incentive packages to encourage engagement and participation in free or inexpensive extracurricular activities. Mentorship programs should be established to assist students in achieving a well-rounded and rewarding university experience, and access to counseling services should be guaranteed.

School Administrators can also benefit from this study by using its findings to shape policies around education and extracurricular activities. For instance, they may advocate for more funding for extracurricular programs in schools serving low-income communities. Parents and students can also gain valuable insights from this study. Policymakers can use the findings of this study to inform policies related to education and extracurricular activities, ensuring that they are accessible and beneficial to all students, regardless of their financial backgrounds.

Future researchers can investigate how financial situations relate to students' involvement in extracurricular activities. They can expand on this study by exploring the long-term effects of participation in extracurricular

activities on academic and career outcomes. Additionally, they can investigate the effectiveness of interventions to improve engagement among students from diverse financial backgrounds.



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APPENDIX A

LETTER TO ADVISER

TO : **Romeo G. Pajjal, MBA, CMITAP**
Adviser

FROM : **Christian Paul S. Moyon, DBM**
Research Coordinator

THRU : **Vicente Salvador E. Montaña, DBA**
Dean of College

RE : **Appointment as Adviser**

DATE : **October 7, 2022**

Dear Sir Pajjal:

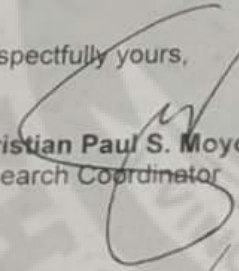
Greetings!

I am pleased to appoint you as **RESEARCH ADVISER** of the research study entitled "**Effects of Respondents Financial Conditions on Willingness to Engage in Extracurricular Activities.**" by **Laroa et al.** – students under the Bachelor of Science in Business Administration Major in Financial Management Program. With your capacity and your mastery in this field of specialization, you are the qualified personnel (OPM 14.03) who will guide them in enhancing and making their Research study a quality one.

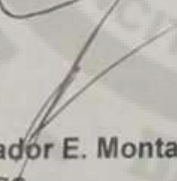
Please affix your signature hereunder to signify your acceptance of the appointment.

Thank you for your continuous cooperation.

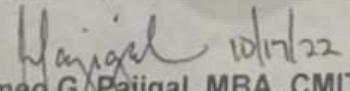
Respectfully yours,


Christian Paul S. Moyon, DBM
Research Coordinator

Approved by:


Vicente Salvador E. Montaña, DBA
Dean of College

Accepted by:


Romeo G. Pajjal, MBA, CMITAP
Research Adviser

APPENDIX B

SQ VALIDATION SHEET



RESEARCH AND PUBLICATION CENTER

[] Main [] Branch _____

QUESTIONNAIRE VALIDATION SHEET

Title of Research: "THE EFFECTS OF RESPONDENTS' FINANCIAL CONDITION ON WILLINGNESS TO ENGAGE IN EXTRACURRICULAR ACTIVITIES"
 Proponents: _____

To the Evaluator: Please check the appropriate box for your ratings.

Point Equivalent: 5 – Excellent 2 – Fair
 4 – Very Good 1 – Poor
 3 – Good

	5	4	3	2	1
1. CLARITY OF DIRECTION AND ITEMS The vocabulary level, language structure and conceptual level of the questions suit the level of respondents. The test directions and items are written in clear and understandable manner.		✓			
2. PRESENTATION/ORGANIZATION OF ITEMS The items are presented and organized in logical manner.		✓			
3. SUITABILITY OF ITEMS The items appropriately represent the substance of the research. The questions are designed to determine the conditions, knowledge, perceptions and attitude that are supposed to be measured.		✓			
4. ADEQUATENESS OF ITEMS PER CATEGORY The items represent the coverage of the research adequately. The number of questions per area category is representative enough of all the questions needed for the research.		✓			
5. ATTAINMENT OF PURPOSE The instrument as a whole fulfills the objectives for which it was constructed.		✓			
6. OBJECTIVITY Each item questions require only one specific answer or measures only one behavior and no aspect of the questionnaire suggest bias on the part of the researcher.		✓			
7. SCALE AND EVALUATION RATINGS SYSTEM The scale adapted is appropriate for the items.		✓			

ROSALIA T. GABRONA
 Signature Above Printed Name



RESEARCH AND PUBLICATION CENTER

[✓] Main [] Branch _____

QUESTIONNAIRE VALIDATION SHEET

Title of Research: "THE EFFECT OF RESPONDENT'S FINANCIAL CONDITION ON WILLINGNESS TO ENGAGE IN EXTRACURRICULAR ACTIVITIES"
 Proponents : _____

To the Evaluator: Please check the appropriate box for your ratings.

Point Equivalent: 5 – Excellent 2 – Fair
 4 – Very Good 1 – Poor
 3 – Good

	5	4	3	2	1
1. CLARITY OF DIRECTION AND ITEMS The vocabulary level, language structure and conceptual level of the questions suit the level of respondents. The test directions and items are written in clear and understandable manner.		✓			
2. PRESENTATION/ORGANIZATION OF ITEMS The items are presented and organized in logical manner.		✓			
3. SUITABILITY OF ITEMS The items appropriately represent the substance of the research. The questions are designed to determine the conditions, knowledge, perceptions and attitude that are supposed to be measured.	✓				
4. ADEQUATENESS OF ITEMS PER CATEGORY The items represent the coverage of the research adequately. The number of questions per area category is representative enough of all the questions needed for the research.	✓				
5. ATTAINMENT OF PURPOSE The instrument as a whole fulfills the objectives for which it was constructed.	✓				
6. OBJECTIVITY Each item questions require only one specific answer or measures only one behavior and no aspect of the questionnaire suggest bias on the part of the researcher.		✓			
7. SCALE AND EVALUATION RATINGS SYSTEM The scale adapted is appropriate for the items.		✓			

GLENNDON C. SOBRECANTO

7/13/23

Signature Above Printed Name

APPENDIX C

LETTER TO CONDUCT STUDY



College of Business Administration Education
 2nd Floor, SS Building Bolton Street, Davao City
 Telefax No. (082) 227-5456 Local 131

Permission to Conduct the Study

SEPTEMBER 06, 2023

DR. VICENTE SALVADOR E. MONTANO
 Dean, College of Business Administration Education

Dear Sir:

Greetings!


We are the Financial Management (FM) students of the University of Mindanao conducting a research study on "The Effects of Respondent's Financial Condition on Willingness to Engage in Extracurricular Activities". This is in line with our requirements for the subject Business Research (FM 301).


In this regard, we would like to ask permission from your good office to allow us to conduct a survey among working students in the College of Business Administration Department at the University of Mindanao. We assure the confidentiality of survey results and data. The respondent's answers will serve as the primary data of our study.


We are hoping for your favorable response to this request.

Respectfully yours;

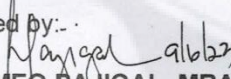
Researchers:


 NINA JOANNE BERNABE

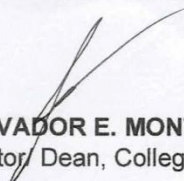

 JUSTINE LAROA


 NOVY SAMSON

Noted by: .


ROMEO PAIGAL, MBA
 Research Adviser

Approved by:


DR. VICENTE SALVADOR E. MONTANO
 Research Coordinator, Dean, College of Business Administration Education

LETTER TO STATISTICIAN



College of Business Administration Education
2nd Floor, SS Building Bolton Street, Davao City
Telefax No. (082) 227-5456 Local 131

Letter to Statistician

October 02, 2023

LEOMAR M. SABROSO, MSAgE
Faculty, College of Business Administration
University of Mindanao

Dear Sir,


Good day!

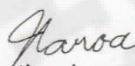
You are chosen to be our statistician for our research study entitled "**The Effects of Respondent's Financial Condition on Willingness to Engage in Extra-curricular Activities**". We humbly request for your valuable time and knowledge for our work.


Knowing fully of your expertise along this line, the researchers hoping for your support and assistance in this matter.

We are hoping for your favorable response to this request. Thank you!

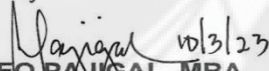
Respectfully yours,


Nina Joanna Bernabe
Researcher


Justine Laroa
Researcher


Novy Tamson
Researcher

Noted by:


ROMEO PAJICAL, MBA
Research Adviser


VICENTE SALVADOR E. MONTANO, DBA
Dean of College of Business Administration

Approved by:


LEOMAR M. SABROSO, MSAgE
Research Statistician


STATISTICIAN CERTIFICATE



*College of Business Administration Education
2nd Floor, SS Building Bolton Street, Davao City
Telefax No. (082) 227-5456 Local 131*

CERTIFICATE FROM THE STATISTICIAN

This is to certify that the research study entitled, **“The Effects of Respondent’s Financial Condition on Willingness to Engage in Extracurricular Activities”**, prepared and submitted by **Nina Joanne P. Bernabe, Justine Laroa, and Novy D. Samson** in partial fulfillment for the degree in Bachelor of Science in Business Administration major in Financial Management, has been statistically analyzed and interpreted by the undersigned and was found to be compliant to the quality standards as provided in the UM Research Manual.


LEOMAR M. SABROSO, MSAgE
Research Statistician

RESULT

Variable	Mean	Std. Dev.	Description
My financial aid effectively covers my tuition and miscellaneous fees.	3.70	1.09	HIGH
I am satisfied with the financial aid I received.	3.52	0.99	HIGH
My financial aid supports me in my academic success.	3.93	0.95	HIGH
My financial aid accurately reflects my financial need at school.	3.93	0.98	HIGH
The organization that gives me financial aid was responsive in addressing my concerns.	3.69	1.00	HIGH
Overall Mean: Financial Aid	3.93	0.76	HIGH

Variable	Mean	Std. Dev.	Description
My living arrangement is affordable.	3.56	0.95	HIGH
I am comfortable and satisfied with my living arrangements.	3.53	1.02	HIGH
My living arrangement has a conducive environment.	3.61	0.86	HIGH
The size of my living arrangement is enough for my needs.	3.56	1.03	HIGH
I feel safe in my living arrangement.	3.88	0.95	HIGH
Overall Mean: Living Arrangement	3.63	0.85	HIGH

Variable	Mean	Std. Dev.	Description
I have access to learning materials such as books and textbooks.	3.96	0.98	HIGH
I have access to reliable internet connections for my academic needs.	4.09	0.96	VERY HIGH
I can access educational resources within the school premises.	4.16	0.86	VERY HIGH
I have my personal laptop and computer for my academic work.	3.79	1.36	HIGH
I can afford to purchase or rent educational or learning materials .	3.36	1.09	HIGH
Overall Mean: Access to Resources	3.87	0.83	HIGH

Variable	Mean	Std.	Description
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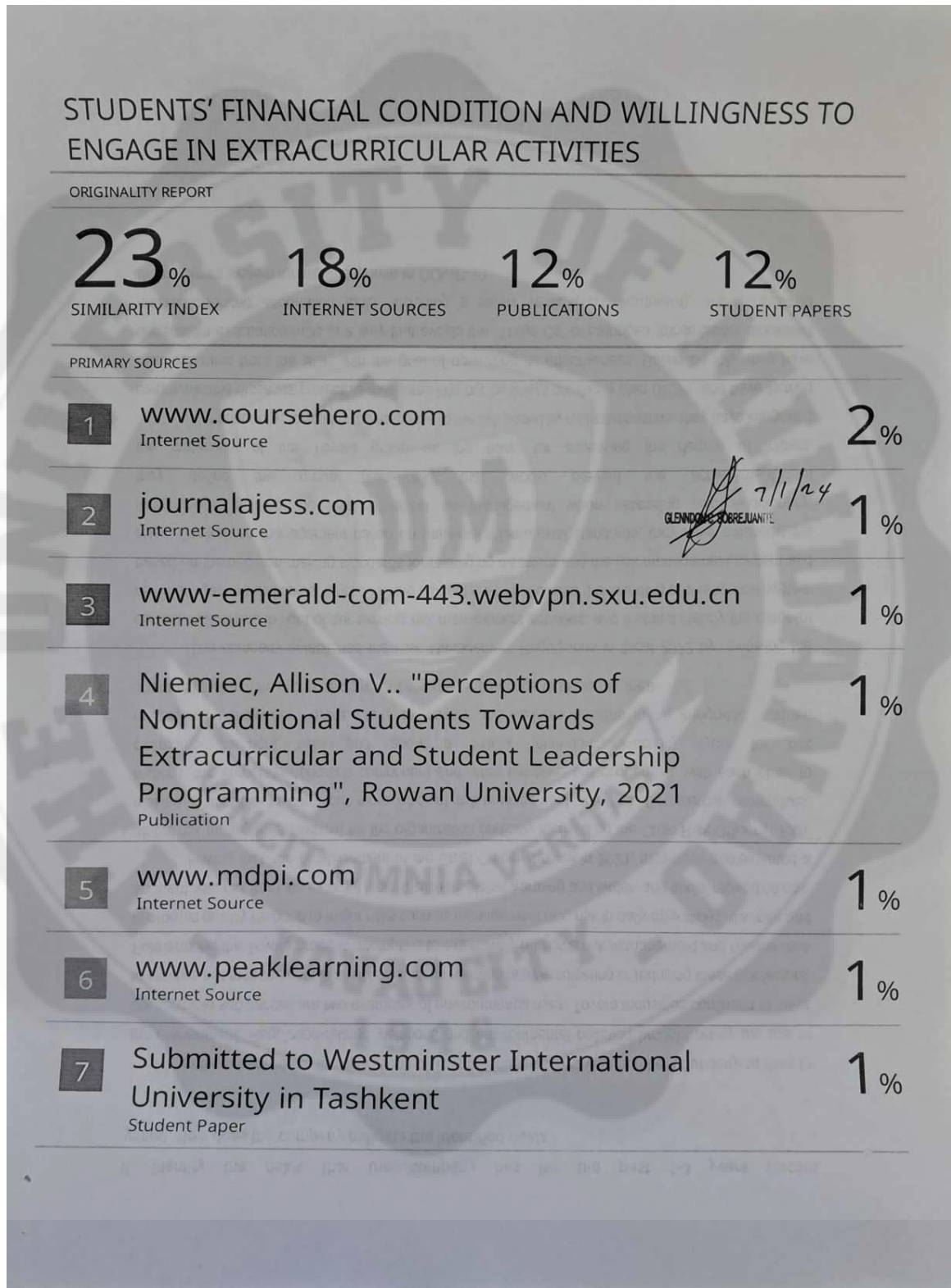
			Dev.
I can afford to purchase or rent educational or learning materials .	2.80	1.12	MODERATE
I have plenty of time to participate in extracurricular activities.	2.61	1.05	MODERATE
I am willing to sacrifice some of my personal commitments to participate in extracurricular activities.	2.72	1.08	MODERATE
I am willing to be absent from my work to participate in extracurricular activities.	2.54	1.09	MODERATE
I can prioritize extracurricular activities along side my personal and academic commitments.	2.68	0.98	MODERATE
Overall Mean: Time	2.67	0.96	MODERATE

Variable	Mean	Std. Dev.	Description
Participating in extracurricular activities is valuable to connect with your peers, faculty members, and	3.51	1.02	HIGH
Engagement in extracurricular activities could improve my personal growth.	3.61	1.02	HIGH
Engagement in extracurricular activities could improve my intrapersonal and interpersonal skills.	3.69	1.03	HIGH
Engagement in extracurricular activities could impact my future career prospects.	3.56	1.01	HIGH
Engagement in extracurricular activities contributes to my overall university experience.	3.69	1.01	HIGH
Overall Mean: Engagement	3.61	0.95	HIGH

Variable	Mean	Std. Dev.	Description
Participating in extracurricular activities could improve my decision-making skills.	3.58	1.00	HIGH
Participating in extracurricular activities could improve my communication skills.	3.71	1.01	HIGH
Participating in extracurricular activities could improve my reasoning skills.	3.59	1.03	HIGH
Participating in extracurricular activities could improve my cognitive flexibility.	3.68	0.97	HIGH
Participating in extracurricular activities could improve my organization and planning skills.	3.76	1.00	HIGH
Overall Mean: Cognitive Ability	3.66	0.96	HIGH

APPENDIX G

TURNITIN RESULT



APPENDIX H

GRAMMARLY



Report: STUDENTS' FINANCIAL CONDITION AND WILLINGNESS TO ENGAGE IN EXTRACURRICULAR ACTIVITIES

STUDENTS' FINANCIAL CONDITION AND WILLINGNESS TO ENGAGE IN EXTRACURRICULAR ACTIVITIES

by Romeo Pajjal

General metrics

45,582	5,875	517	23 min 30 sec	45 min 11 sec
characters	words	sentences	reading time	speaking time

Score

99

This text scores better than 99%
of all texts checked by Grammarly

Writing Issues

15 Issues left **1** Critical **14** Advanced

Certified passed the Grammarly Check.

Romeo Pajjal 07/03/2024
ROMEO G. PAJJAL, MBA, CMITAP
 Research Adviser

Plagiarism

This text hasn't been checked for plagiarism

APPENDIX I

SURVEY QUESTIONNAIR

Dear Respondent:

We are Financial Management students at the University of Mindanao conducting a research study entitled “**STUDENTS’ FINANCIAL CONDITION AND WILLINGNESS TO ENGAGE IN EXTRACURRICULAR ACTIVITIES**” to fulfill the research requirements.

The data gathered from this survey will serve as the primary data for our research study. Trust that all information you supply will be treated with utmost confidentiality and anonymity. We are hoping for your favorable response to this request.

Thank you very much,

The Researchers

Part 1. General Information

Directions: Please complete this questionnaire honestly. Please check (✓) the box that corresponds to your answer.

Name of Respondent (optional) _____

Do you consider yourself a working student? Yes No

As a working student, do you think your financial condition affects your willingness to engage in extracurricular activities? Yes No

Scale	Description	Interpretation
5	Strongly Agree	This means that respondents’ financial condition strongly affects their engagement in extracurricular activities.
4	Agree	This means that respondents’ financial the condition affects their engagement in extracurricular activities.
3	Neutral	This means that respondents’ financial condition was neutral to their engagement in extracurricular activities.
2	Disagree	This means that respondents’ financial condition did not affect their engagement in extracurricular activities.

- 1 Strongly Disagree This means that respondents' financial condition did not even consider to be affected by their engagement in extra-curricular activities.

PART I: FINANCIAL CONDITION

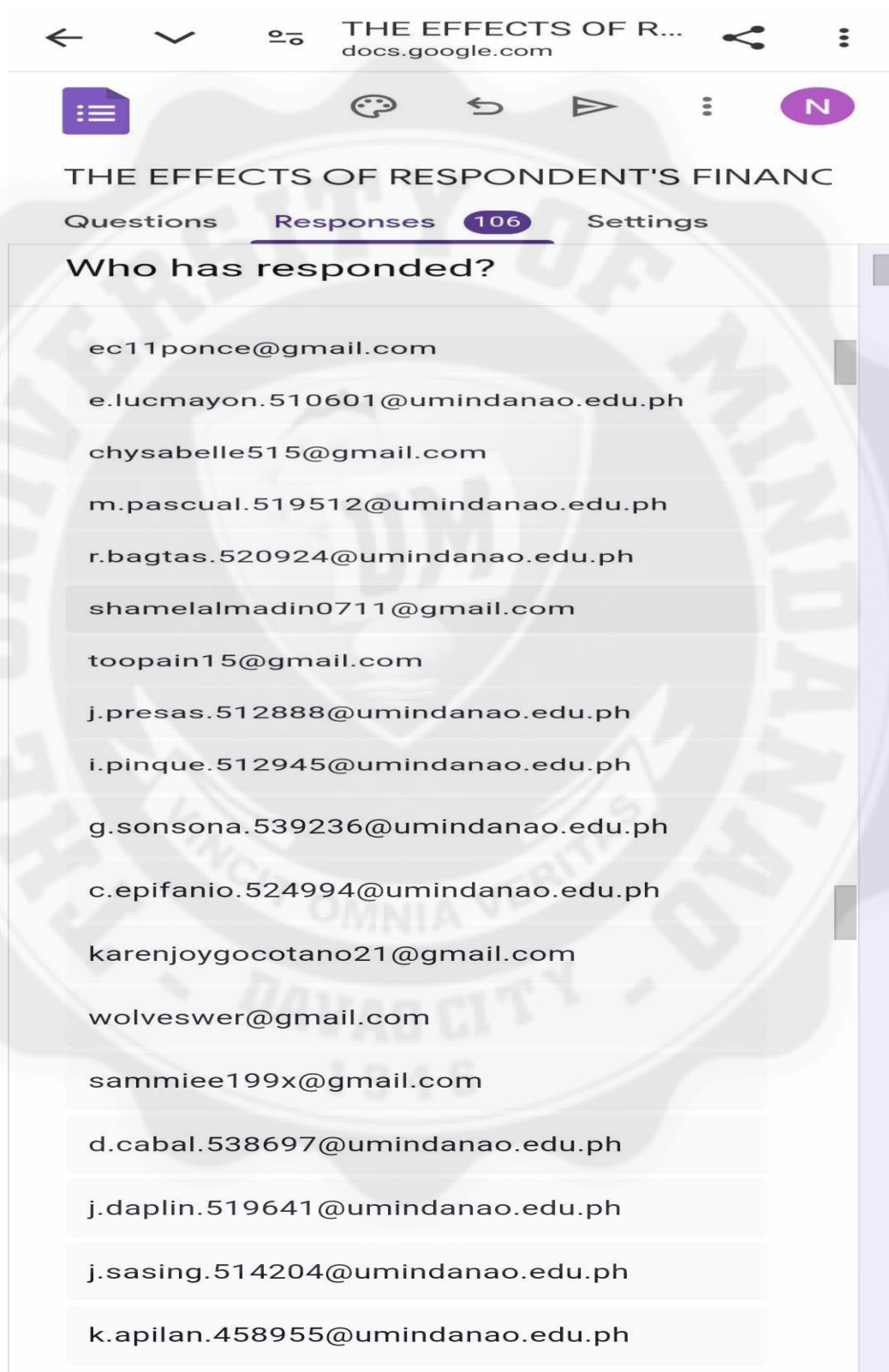
A. Financial Income	5 Strongly Agree	4 Agree	3 Neutral	2 Disagree	1 Strongly Disagree
1. My financial aid effectively covers my tuition and miscellaneous fees.					
2. I am satisfied with the financial aid I received.					
3. My financial aid supports me in my academic success.					
4. My financial aid accurately reflects my financial need at school.					
5. The organization that gives me financial aid was responsive in addressing my concerns.					
B. Living Arrangements	5 Strongly Agree	4 Agree	3 Neutral	2 Disagree	1 Strongly Disagree
1. My living arrangement is affordable.					
2. I am comfortable and satisfied with my living arrangements.					
3. My living arrangement has a conducive environment.					
4. The size of my living arrangement is enough for my needs.					
5. I feel safe in my living arrangement.					
C. Access to Resources	5 Strongly Agree	4 Agree	3 Neutral	2 Disagree	1 Strongly Disagree
1. I have access to learning materials such as books and textbooks.					
2. I have access to reliable internet connections for my academic needs.					
3. I can access educational resources within the school premises.					
4. I have my personal laptop and computer for my academic work.					
5. I can afford to purchase or rent educational or learning materials .					

PARTII: EXTRACURRICULAR ACTIVITIES

A. Time	5 Strongly Agree	4 Agree	3 Neutral	2 Disagree	1 Strongly Disagree
1. I am willing to allocate my time to participate in extracurricular activities.					
2. I have plenty of time to participate in extra-curricular activities.					
3. I am willing to sacrifice some of my personal commitments to participate in extracurricular activities.					
4. I am willing to be absent from my work to participate in extracurricular activities.					
5. I can prioritize extracurricular activities along side my personal and academic commitments.					
B. Engagement	5 Strongly Agree	4 Agree	3 Neutral	2 Disagree	1 Strongly Disagree
1. Participating in extracurricular activities is valuable to connect with your peers, faculty members, and professors.					
2. Engagement in extracurricular activities could improve my personal growth.					
3. Engagement in extracurricular activities could improve my intrapersonal and interpersonal skills.					
4. Engagement in extracurricular activities could impact my future career prospects.					
5. Engagement in extracurricular activities contributes to my overall university experience.					
C. Cognitive Ability	5 Strongly Agree	4 Agree	3 Neutral	2 Disagree	1 Strongly Disagree
1. Participating in extracurricular activities could Improve my decision-making skills.					
2. Participating in extracurricular activities could Improve my communication skills.					
3. Participating in extracurricular activities could improve my reasoning skills.					
4. Participating in extracurricular activities could improve my cognitive flexibility.					
5. Participating in extracurricular activities could Improve my organization and planning skills.					

APPENDIX J

CERTIFICATE OF APPEARANCE



The screenshot shows a Google Docs interface. At the top, the document title is "THE EFFECTS OF R..." and the URL is "docs.google.com". Below the title bar, there are navigation icons for home, chat, undo, redo, and a notification bell with the letter "N". The document title "THE EFFECTS OF RESPONDENT'S FINANC" is displayed in the center. Below the title, there are tabs for "Questions", "Responses" (which is selected and has a "106" badge), and "Settings". The main content area is titled "Who has responded?" and contains a list of 18 email addresses, each on a separate line. The email addresses are: ec11ponce@gmail.com, e.lucmayon.510601@umindanao.edu.ph, chysabelle515@gmail.com, m.pascual.519512@umindanao.edu.ph, r.bagtas.520924@umindanao.edu.ph, shamelalmadin0711@gmail.com, toopain15@gmail.com, j.presas.512888@umindanao.edu.ph, i.pinque.512945@umindanao.edu.ph, g.sonsona.539236@umindanao.edu.ph, c.epifanio.524994@umindanao.edu.ph, karenjoygocotano21@gmail.com, wolveswer@gmail.com, sammiee199x@gmail.com, d.cabal.538697@umindanao.edu.ph, j.daplin.519641@umindanao.edu.ph, j.sasing.514204@umindanao.edu.ph, and k.apilan.458955@umindanao.edu.ph. A large, faint watermark of the University of Mindanao seal is visible in the background.

← ✓ ☰ THE EFFECTS OF R... docs.google.com

☰ ☰ ↶ ↷ ⋮ N

THE EFFECTS OF RESPONDENT'S FINANC

Questions Responses 106 Settings

Who has responded?

ec11ponce@gmail.com

e.lucmayon.510601@umindanao.edu.ph

chysabelle515@gmail.com

m.pascual.519512@umindanao.edu.ph

r.bagtas.520924@umindanao.edu.ph

shamelalmadin0711@gmail.com

toopain15@gmail.com

j.presas.512888@umindanao.edu.ph

i.pinque.512945@umindanao.edu.ph

g.sonsona.539236@umindanao.edu.ph

c.epifanio.524994@umindanao.edu.ph

karenjoygocotano21@gmail.com

wolveswer@gmail.com

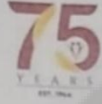
sammiee199x@gmail.com

d.cabal.538697@umindanao.edu.ph

j.daplin.519641@umindanao.edu.ph

j.sasing.514204@umindanao.edu.ph

k.apilan.458955@umindanao.edu.ph




College of Business Administration Education
2nd Floor, SS Building Bolton Street, Davao City
Telefax No. (082) 227-5456 Local 131

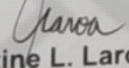
APPENDIX K


CONSENT TO PRESENT AND PUBLISH RESEARCH STUDY

The undersigned gives consent to their co-author and adviser, **Romeo G. Pajigal, MBA, CMITAP**, to present and publish their research study, **"Students' Financial Condition and Willingness to Engage in Extracurricular Activities,"** in local, national, or international research conferences, research journals, and intellectual property protections. The adviser is responsible for ensuring that the primary authors are given due recognition.

Respectfully yours,


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