

Influence of Age, Financial Well-Being and Social Support on College Students

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Abstract: The purpose of this study was to examine the factors of age, financial well-being and social support on college student's typical life. Data was collected among 142 adult students, 98 females (69%) and 44 males (31%) of the participants. The Work Spillover-Scale was used in this study to collect data and it had 20 items that measured family life, work life, and the amount of college coursework they completed. The study showed that there was a significant influence on the financial well-being, social support and parent child relationship on the student academic achievement, family life and work life.

Keywords: relationships, financial well-being, social support, age, academic success.

1. INTRODUCTION

College can be a very difficult time for many students. With the fast paced life style and the demanding needs to do well in school, many students have a difficult time balancing their busy lives. This means that many students are required to work full time at their jobs and still take full time credit hours in school, in addition to balancing a normal lifestyle outside of work and school, which includes maintaining the demands of everyday life. Holmes (2008) illustrated that students can no longer be considered as full-time students but must be seen as having dual roles.

Technology has made attaining college education easier through online schooling, which leaves more time for work (Larson, 2006; DeSimone, 2008). Majority of college students have to work to pay for education and other lifestyle expenses. Students, who work full time, usually complete their degrees, but it takes them longer and their GPA's is not as high as those who are full time college students (Larson, 2006; Garhammer, 2002). This however, does not mean that students who are working full time care less about their schooling, they are just taking on a larger work load, which helps them to better prepare for the work force and helps them to become better at multitasking (Larson, 2006).

2. LITERATURE REVIEW

For many students, college is a period of transition; many students are no longer living at home with their parents. This can be a great rewarding experience, but for others it can be a huge challenge and stressor (Hubbs, 2012; Abousiene, 1994). College education has become the norm, yet it is very costly and majority of the parents cannot pay for their children college tuition, leaving the students with the burden of having to work and attend classes (Zajacova, Lynch & Espenshadet, 2005; Chambel & Curral, 2005). College students are expected to work, attend classes, study and somehow manage to find time for social life (Hubbs, 2012; Askawa, 2004).

Zajacova, Lynch and Espenshadet (2005) noted that despite the rising enrollment rates in U.S. postsecondary institutions, weak academic performance and high dropout rates remain a persistent problems among undergraduates. A study found that full time students are more likely to remain in school over students who only take part time hours and students who indicated being under high stress are more likely only take part time hours and not finish school (Zajacova et al, 2012). Nonis and Hudson (2006) noted that current college students are spending less time studying and more time working. The study found that 34 percent of first year college students spent less than 6 hours a week studying, which has drastically

declined since the 1980's where 47 percent of first year students spent at least 6 hours studying per week outside of class (Nonis and Hudson, 2006; Larson, 2006). The study also found that there was an increase in the number of college students who also work outside instead of just taking classes with 39 percent of college freshman working 16 or more hours per week, an increase of 4 percent since 1993 (Nonis and Hudson, 2006).

Larson (2006) study examined how activity and engagement qualities related to stress. It indicated that 34% of students rated all events stressful, mostly academic tasks, which resulted at 41%. In addition to academic stress, the test also indicated that social circumstances and low complexity levels were also a factor of stress among college students (Larson, 2006). College students are responsible for their own well-being; in addition to academic success, work ethic, and their social lifestyle (Askawa, 2004; Larson, 2006). If the demands are not appropriately there is a high risk that students will fall into low grades, social problems and financial debt (Anderson & Cole, 2001; Larson, 2006).

In addition to college students learning to adapt to the fast paced life of college, students also have to cope with the outside needs other than academics, which include maintaining their relationships with family and friends, housework and family responsibilities (Hubbs, 2012). Broughman, Zail, Mendoza and Miller (2009) noted that transition to college from high school challenged young adults to live independently, handle finances, maintain academic standards and adjust to a new social life. A study on college women students demonstrated that they are not only expected to do well in school, but also be a care giver. If a college student is also a wife or a mother, her demands are much higher. She is not only required to study, but to also maintain a home; cooking, cleaning, laundry and other chores (Broughman et al, 2009; Askawa, 2004). Men also have to multitask, but they are expected to do less than women. This results in a higher stressor for women, as college women reported higher levels of stress than college men for some stressor such as frustration, self-imposed stress, and pressure in relation to academics (Broughman et al, 2009). DeSimone (2008) study indicated that, both men and women reported using maladaptive strategy of avoidance and self-punishment to cope with stress. Whereas women mainly use the maladaptive emotion-focused approach, men are more likely to just shut out their stress and find another source of focus to avoid their struggle of daily hassles (Broughman et al. 2009; DeSimone, 2008).

Pychyl, Lee, Thboddeau and Blunt (2005) finding has shown that 70% of college students procrastinate on their school work to attend other life engagement which results in a decline in their academic success. College students have noted that they found studying to be very important, but yet very unpleasant. Students who procrastinate are found to study less and have a lower academic success than those students who study more frequently and procrastinate less (Pychyl et al, 2005; Garhammer, 2002). Holmes (2008) examines how students balance their work and study and notated that, the high cost of student life, increasing student debt and the ever-increasing trend of the working students is a common trend in college campus. Holmes (2008) study found that, 83% of students worked at some point during the semester, 58% of those students worked so that they could cover the basic cost of living, the other percentile worked to buy clothes and to have money for a social life. The majority of the students felt that they could balance work and study, although the other half of the majority felt as though their work had a negative impact on achieving their academic success (Holmes, 2008). Some students found that working and having other obligations made them more productive and better helped them to learn to multitask and they enjoy having a busy, fast-paced lifestyle (Holmes, 2008; Kalenkoski & Pabilonia, 2008).

Wantanabe (2005) noted that, as college tuition and the cost of living continue to go rise, majority of the students find themselves in the position of seeking employment while trying to attend classes. The study examines the effects that employment has on college students' academic achievement and noted that working full time has an even greater impact on academics because, working 40 or more hours further decreases a student's college grade point average (GPA) and is negatively related to completion of a bachelor's degree (Wantanabe, 2005; DeSimone, 2008). Part-time jobs help college students built stronger academic character as they gain experience outside of the classroom that provided them with more satisfaction in college settings (Wantanabe, 2005; Kalenkoski & Pabilonia, 2008)

Wantanabe (2005) noted that college student who worked fewer hours, with more flexible work schedules leads to higher academic achievement and those jobs or internships that are related to the students' majors have a positive impact on academic achievements. The study indicated that actually taking fewer credit hours can lead to neglecting school work and taking moderate course loads can significantly lead to better time-management skills, and taking too many classes can lead to students becoming overworked and stressed (Wantanabe, 2005; Anderson & Cole, 2001). McKechnie (2012) study indicated that students who work are actually gaining more experience. Majority of college students who works admits that their jobs offered them opportunities to learn a lot of new things (McKechnie, 2012; DeSimone, 2008).

Vveinhardt and Gulbovaite (2012) correlate ones values to their work ethics. The job that the student does create some values to themselves and the organization they are employees. Chambel and Cural (2005) noted that college and busy lifestyle make students to be better learners, good workers and prepare them to be better citizens. College women have been found to have an overall college success rate, with the factors of work, family, social and other daily demographics that give them a large workload (Larson, 2006; Garhammer, 2002). This study will examine the influence of age, financial well-being, and social support on college student's typical life.

3. METHOD

Research Questions:

RQ1: Does student financial well-being influence marital relationship, leisure and Home Management?

RQ 2: Does student level of social support influence marital relationship, leisure and home management?

RQ 3: Is there a difference in student age and the total number of hours they work in a week?

Materials:

The study used two different instruments to collect data. The demographic surveys consisted of 10 items that looked at age, gender and biological relationship. The Work Spillover-Scale had 20 items that measured the ways that the various aspects between the participant and their family life, work life, and the amount of college coursework they completed, could affect their home and work life. The scale asked questions that were definitely yes and definitely no in a range from 1-5 scale.

Procedure:

The collection of the data for this study was a convenient and stratified sample. The sample was convenient as participants were requested to respond during usual class time and stratified as the investigator identified various classes in the university campus to respond to the surveys during usual class time. The investigators contacted the professors of their choice by e-mail, asking for permission to pass out surveys during their class time. The e-mail was sent with a copy of the survey that was attached so they were able to see what the survey was about before they were passed out in their classes. The surveys were then taken to the instructor's classrooms who agreed for data collections. Once in the classrooms, the consent letters and the surveys were passed out to the class and they were given the 10-15 minutes to complete the survey. The surveys were then entered individually into SPSS after every class collection.

4. RESULTS

RQ1: Does student financial well-being influence marital relationship, leisure and Home Management?

Table 1

	N	Mean	Std. Deviation	df	Mean Square	F	Sig.
MaritalRelationship	Concerned	51	2.6667	.78043	1	3.805	6.070 .017
	Satisfied	11	2.0182	.84595	60	.627	
	Total	62	2.5516	.82397	61		
Leisure	Concerned	105	2.9029	.88757	1	3.186	4.076 .046
	Satisfied	21	2.4762	.86597	124	.782	
	Total	126	2.8317	.89493	125		
HomeManagement	Concerned	107	3.1103	.98219	1	4.257	4.774 .031
	Satisfied	22	2.6273	.72321	127	.892	
	Total	129	3.0279	.95810	128		

One-Way ANOVA was computed comparing the scales of marital relationship, Leisure and Home management on Concerned and Satisfied financial wellbeing students A significant difference was found among the Concerned and Satisfied financial wellbeing students on Marital Relationship ($F(1, 60) = 6.070, p < .05$), Leisure ($F(1, 124) = 4.076, p < .05$) and Home management ($F(1, 127) = 4.774, p < .05$). Tukey's HSD was used to determine the nature of the

differences between the Concerned and Satisfied participants. The analysis revealed that students who satisfied financially scored lower marital relationship ($M = 2.018$, $sd = .8459$) than Concerned students financially ($M = 2.667$, $sd = .7804$). On leisure financially satisfied student scored lower ($M = 2.476$, $sd = .8659$) than those concerned financially ($M = 2.903$, $sd = .8876$). On Homemanagement, financially satisfied student scored lower ($M = 2.627$, $sd = .7232$) than those concerned financially ($M = 3.110$, $sd = .9822$).

RQ 2: Does student level of social support influence marital relationship, leisure and home management?

Table 2

		N	Mean	Std. Deviat	df	Mean Square	F	Sig.
MaritalRelationship	Low social support	22	2.9455	.94250	1	5.289	8.785	.004
	High social support	40	2.3350	.66931	60	.602		
	Total	62	2.5516	.82397	61			
Leisure	Low social support	42	3.1524	.96455	1	6.477	8.577	.004
	High social support	84	2.6714	.81766	124	.755		
	Total	126	2.8317	.89493	125			
ParentChildRelationship	Low social support	17	2.9059	.93840	1	5.218	7.101	.012
	High social support	18	2.1333	.77308	33	.735		
	Total	35	2.5086	.93096	34			

One-Way ANOVA was computed comparing the scales of marital relationship, Leisure and Parent Child Relationship on High and low social support. A significant difference was found among High and Low social support on Marital Relationship ($F(1, 60) = 8.785$, $p < .05$), Leisure ($F(1, 124) = 8.577$, $p < .05$) and Parent Child Relationship ($F(1, 33) = 7.101$, $p < .05$). Tukey's HSD was used to determine the nature of the differences between low and high social support participants. The analysis revealed that students high social support scored lower marital relationship ($M = 2.335$, $sd = .6693$) than low social support students ($M = 2.946$, $sd = .9425$). On leisure high support students scored lower ($M = 2.671$, $sd = .81766$) than low support students ($M = 3.152$, $sd = .96455$). On Parent Child Relationship student with high social support scored lower ($M = 2.133$, $sd = .7731$) than those with low social support ($M = 2.906$, $sd = .9384$).

RQ 3: Is there a difference in student age and the total number of hours they work in a week?

Table 3

	N	Mean	Std. Deviation	df	Mean Square	F	Sig.
Young	83	12.1325	13.21194	1	1515.977	7.847	.006
Older	59	18.7627	14.81651	140	193.187		
Total	142	14.8873	14.23267	141			

One-Way ANOVA was computed comparing hours worked in a week of young and old participants of the study. A significant difference was found among the young and old participants ($F(1, 140) = 7.847$, $p < .05$). Tukey's HSD was used to determine the nature of the differences between the young and old participants. The analysis revealed that students who are young scored lower on hours worked ($M = 12.133$, $sd = 13.212$) than older students ($M = 18.7627$, $sd = 14.8165$).

5. DISCUSSION

The results indicate that students who are concerned on their financial well-being scored significantly higher on all scales, marital relationships, leisure and home management than those who were satisfied on financial well-being. Anderson and Cole (2001) noted that many college students enter the so called real not prepared for the high demands and expectations that they are now required for achieving. They are now responsible for their own well-being; in addition to academic success they now also have to consider things such as their work ethic, choices of social partners, and their social lifestyle. This is all being tested and conducted to as what is referred to as a beer and circus college atmosphere and majority of concerned with their financial well-being (Larson, 2006; Abousiene, 1994).

ANOVA was also used in computed comparing the scales of marital relationship, Leisure and Parent Child Relationship on High and low social support. A significant difference was found among High and Low social support on Marital Relationship, Leisure and Parent Child Relationship. The analysis revealed that student's with high social support scored lower in all scales: marital relationship, leisure and home-management than those with low-social support than low social support students. This was contrary to the expectations of the researchers. However, Larson (2006) noted most prominent task performed by college students include: school activities (41.2%); communicating (13.8%); mobility and traveling (12.5%); household tasks (8.9%); grooming, eating and sleeping (7.8%); paid work and volunteering (7/6%); leisure (4.1%) and miscellaneous activities that mainly include activities requiring problem solving or waiting (4.0%). These results indicate that college students have more to focus on than just their academics.

A significant difference was found among the young and old participants. Young students scored lower on hours worked than older students. Research has found that there was an increase in the number of college students who also work outside instead of just taking classes. Research has indicated that at least 39 percent of college freshman work 16 or more hours per week, an increase of 4 percent since 1993 (Nonis and Hudson, 2006). College students today are now working more and studying less, and many colleges are now lowering their academic standards to meet these new trends (Larson, 2006). Older student may be working more hours because they may be having others responsibilities besides being students.

6. CONCLUSION

The study conducted showed a significant difference on age, social support and financial well-being on college student's typical life. A typical college student life has changed with time as most students have other roles besides being students. There are many factors that may influence the success of college student career. However, student age, amount of social support and financial well-being have a significant influence of college student life in general.

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