

**FINANCIAL LITERACY AND PERSONAL FINANCE BEHAVIOUR OF POST  
GRADUATE STUDENTS IN SELECTED PRIVATE UNIVERSITIES IN OGUN  
STATE**

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**SEPTEMBER, 2021**

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**BY**

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**A DISSERTATION SUBMITTED TO THE SCHOOL OF POSTGRADUATE  
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SCIENCE, COVENANT UNIVERSITY, OTA, OGUN STATE NIGERIA**

**SEPTEMBER, 2021**

## ACCEPTANCE

This is to attest that this dissertation is accepted in partial fulfilment of the requirements for the award of the degree of Master of Finance in the Department of Banking and Finance, College of Management and Social Science, Covenant University, Ota, Ogun State Nigeria.

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## **DECLARATION**

I, **ANAELECHI IKECHUKWU MICHAEL (13AB014570)** declares that this research was carried out by me under the supervision of Dr Felicia Olokoyo of the Department of Banking and Finance, College of Management and Social Sciences, Covenant University, Ota, Nigeria. I attest that the dissertation has not been presented either wholly or partially for the award of any degree elsewhere. All sources of data and scholarly information used in this dissertation are duly acknowledged.

**ANAELECHI MICHAEL IKECHUKWU**

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**Signature and Date**

## **CERTIFICATION**

We certify that this dissertation titled **“FINANCIAL LITERACY AND PERSONAL FINANCE BEHAVIOUR OF POST GRADUATE STUDENTS IN SELECTED PRIVATE UNIVERSITIES IN OGUN STATE”** is an original research work carried out by **ANAELECHI IKECHUKWU MICHAEL (13AB014570)** in the Department of Banking and Finance, College of Management and Social Sciences, Covenant University Ota, Ogun State, Nigeria under the supervision of Dr Felicia Olokoyo We have examined and found this work acceptable as part of the requirements for the award of Master of Science in Finance.

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**Signature and Date**

## **DEDICATION**

This dissertation is dedicated to God the most benevolent and the most merciful who granted me an abundance of grace to finish this project and to my parents, for their sacrifices, support and love showed that enabled the completion of this project.

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## ABSTRACT

Financial literacy continues to be an important determinant to wealth and successful financial well-being. Hence understanding its influence and impact to financial behaviour still remains in trend. The study therefore examines the influence of financial literacy on the personal finance behaviour of postgraduate students in selected private universities in Ogun state. A total of 5 private universities in Ogun state who offered postgraduate studies were selected for this study. Out of a total population of 2108 students, 390 were surveyed as the determined sample size of which 322 copies of the questionnaire were retrieved. The Statistical Package for Social Sciences (SPSS 26.0) and Partial Least Squares alongside Structural Equation Modelling was used to analyse the data financial knowledge, financial attitude and financial education were the independent variables for financial literacy while spending, savings and investment behaviours made up the dependent variables for personal financial behaviour. Findings showed that Financial Knowledge has a significant effect on the indicators of personal finance behaviour (saving, spending and investment). Financial education has a significant effect on the indicators of personal finance behaviour (i.e. saving, spending and investment). Financial Attitude has a non-significant relationship with the indicators of personal finance behaviour. The findings suggest that family conversations about money provide important financial knowledge and should be considered when developing a financial literacy curriculum. The study recommends that students of private universities in Nigeria need to adopt and develop strategies to improve the personal finance behaviour (i.e. saving, spending and investment) of postgraduate students in the selected private universities.