

The relationship between financial stress, financial literacy, and student wellbeing & performance in graduate education



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Background

- Research consistently demonstrates that financial stress is strongly associated with poorer wellbeing and mental health among graduate students.^{1,2}
- Subjective financial stress (worry or concern about finances) is a more consistent predictor of mental health deterioration than objective measures such as total debt.^{2,3}
- Digital interventions and brief, single-session programs have been shown to be effective and highly acceptable, especially when they incorporate evidence-based modules such as behavioral activation and cognitive restructuring in approaching improving wellbeing for this population.⁴

Methods

Design: Survey

A digital version of the survey was administered to CU students attending the November Wellness Event. It assessed financial stress, impact on wellbeing and academic performance, financial literacy confidence, and preferred education topics and format.

Results

Stress Level Impact on Health/Mental Health:

High stress (≥8): 22 students → **95% report health impacts** (anxiety, sleep disruption, focus issues, working extra hours).

Moderate stress (4–6): 28 students → **68% report health impacts** (stress, distraction, sacrificing self-care).

Low stress (0–2): 20 students → **40% report health impacts**, usually milder (anxiety, distraction).

Stress Level Impact on Academic performance:

High stress (≥8): 22 students → **91% report academic impacts** (focus distraction, sleep disruption, working extra hours, applying for credit cards in class).

Moderate stress (4–6): 28 students → **64% report academic impacts** (stress, distraction, time lost to finances).

Low stress (0–2): 20 students → **35% report academic impacts**, usually mild.

Stress and Financial Literacy Confidence:

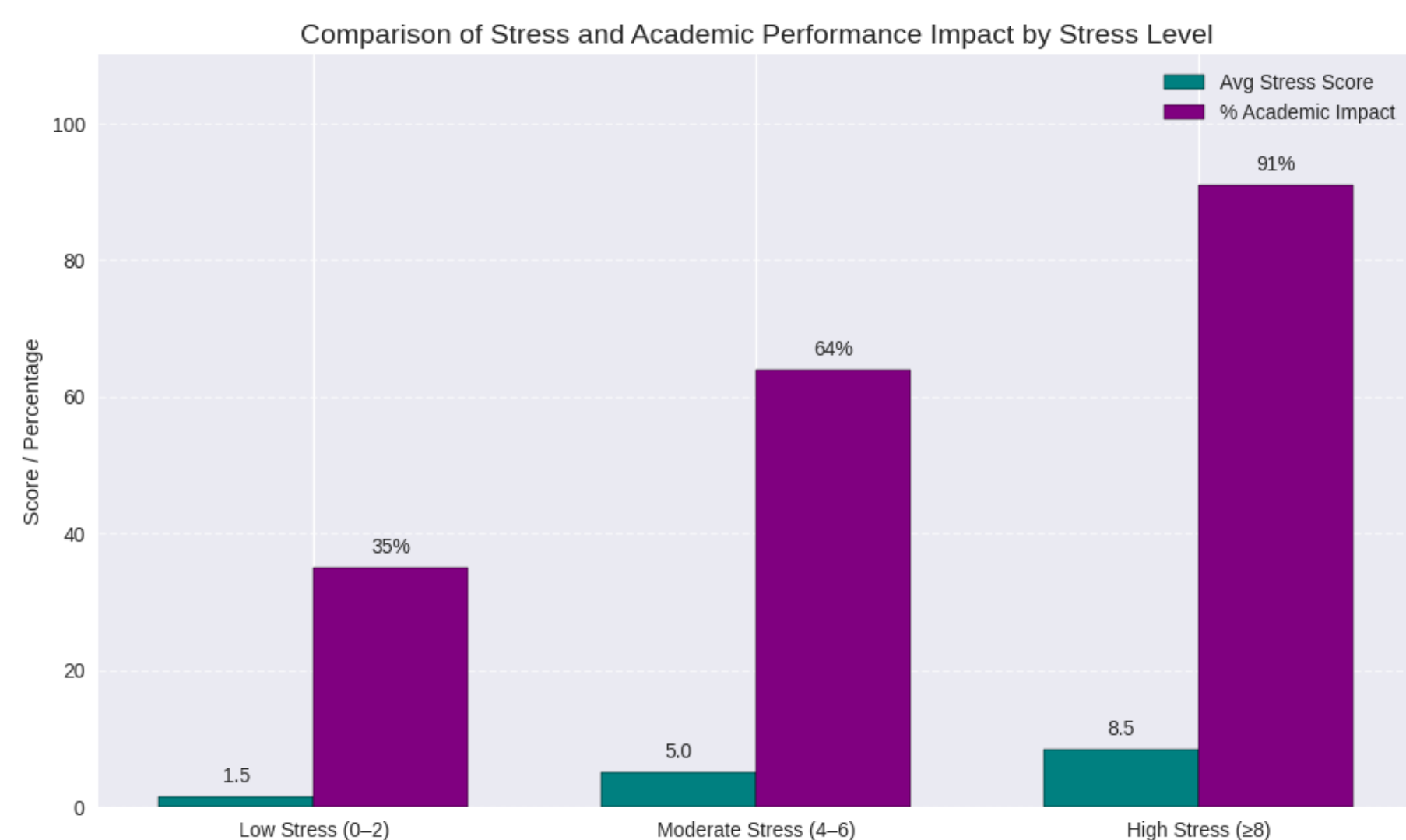
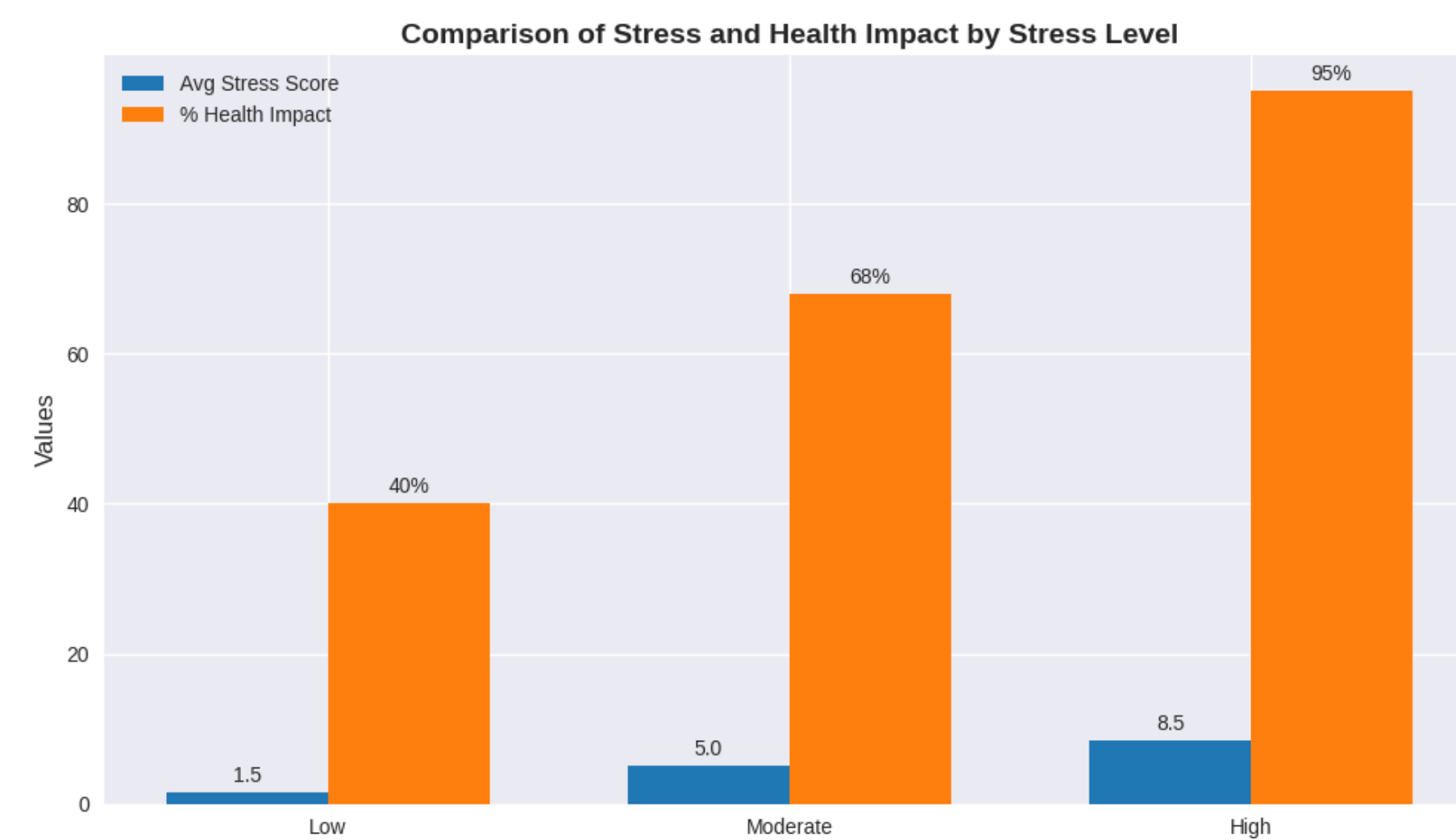
High stress (≥8): Majority report **“Not confident at all”** in investing, retirement, and credit management.

Moderate stress (4–6): Mostly **“Somewhat confident.”**

Low stress (0–2): More likely to report **“Confident”** or **“Very Confident.”**

Objectives

To evaluate the financial wellness of graduate students on the University of Colorado Anschutz medical campus.

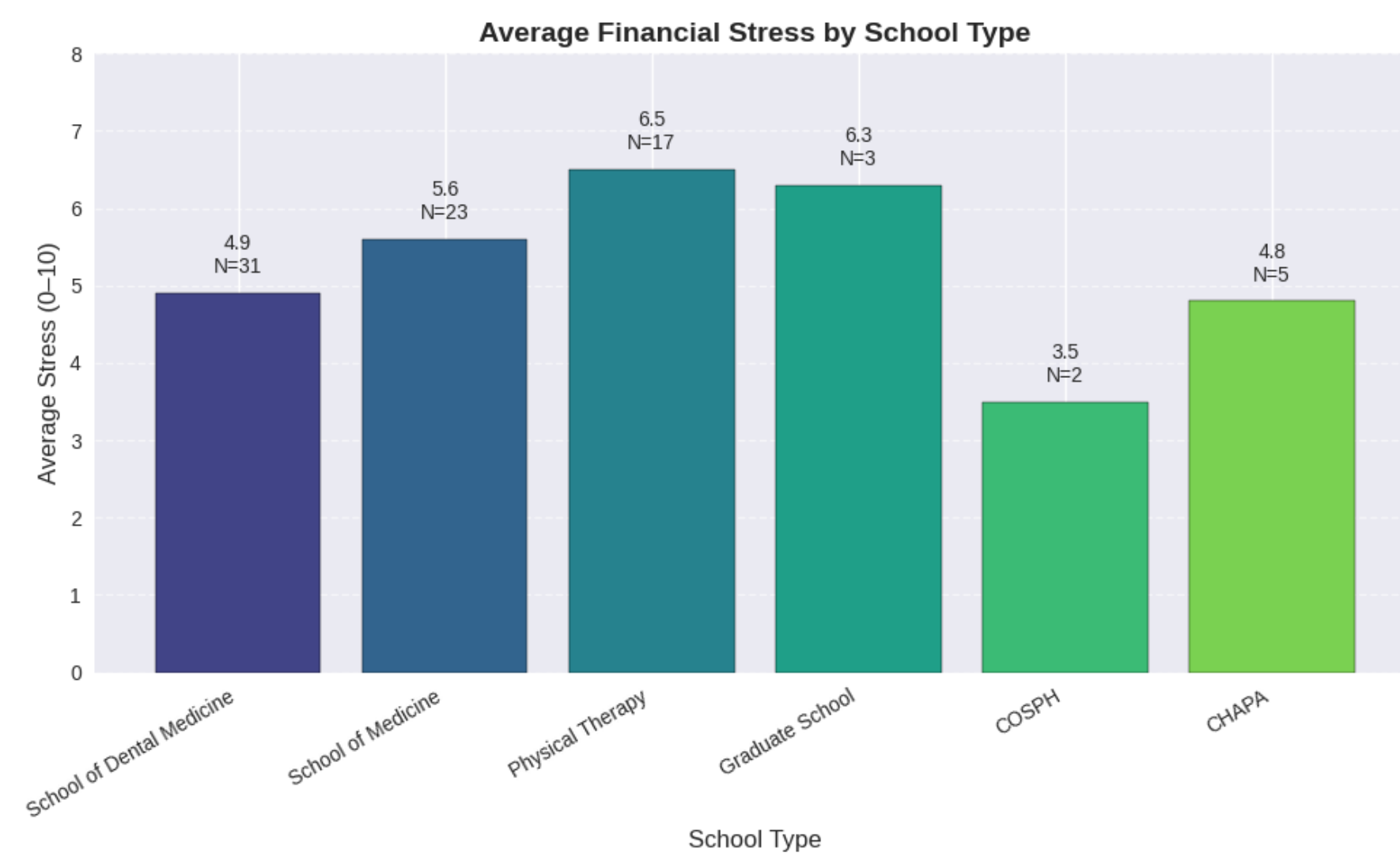


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Discussion

- The results suggest financial stress is closely linked to negative health and academic outcomes among graduate students and is inversely related to financial literacy confidence.
- The areas of greatest interest for financial educations were: “managing student loans & repayment” (~85%) and “savings and retirement planning” (~67%). With the preferred modalities of education split between “online, self-paced” (~80%) and “in-person workshops” (~50%).
- These findings indicates a need for accessible financial education interventions, particularly those focused on loan repayment and long-term financial planning.
- Limitations include small sample size, varied school representation, and correlational outcomes.



References

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