

BOWIE STATE STUDENTS: Money Management and Credit Card Delinquency

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HYPOTHESES

1. The first hypothesis is that students who have a credit card are more confident in their ability to manage their money.
2. The second hypothesis is those who pay their credit card bills are confident in their money management skills than those who have their credit cards paid for by someone else.



RESULTS

1. The first hypothesis is that students who have a credit card are more confident in their ability to manage their money.
 - $t(44)=2.400, p=.021$
 - People who had credit cards were more confident in their money management skills
2. The second hypothesis is if there is a difference in those that pay their credit cards or someone pay them for them, are confident in their money management skills.
 - $t(43)=1.703, p=.096$
 - Paying credit card bills by yourself had nothing to do with money management.

PARTICIPANTS

- ❖ 49 Students
- ❖ 33 Women/15 Men
- ❖ Average Age = 26
- ❖ Race
 - ❖ African American (N =43, 87.8%),
 - ❖ White, (N= 1),
 - ❖ Latino (N =3),
 - ❖ Asian (N =1) .



MEASURES

- Do you have a credit card?
 - Yes (30) No (16)
- Do you pay your credit card bill?
 - Yes (29) No (17)
- Money Management Scale
 - Mean=7.91 SD= 1.71



DISCUSSION

The results of this study suggest the following:

- ❖ BSU should consider a mandatory money management class for freshmen.
- ❖ Students with credit cards were more confident in their money management.

