INVESTIGATING THE EFFECTS OF FUTURE TIME PERSPECTIVE, SELF-EFFICACY AND GENDER ON SAVING BEHAVIOUR IN COLLEGE STUDENTS.

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Dissertation submitted as a requirement for the degree of BSc (Hons) in Applied Psychology,
Dun Laoghaire Institute of Art Design & Technology, 2026

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Word Count: 4,405

Acknowledgments

First and foremost, I would like to express my deepest appreciation to my supervisor Dr Sinead Meade, for her continued support, guidance, patience, knowledge and valuable time throughout the development of my research project. In addition, I would like to express a big thank you to all the members of the Department of Psychology for their ongoing help and support over the years, which I am very grateful for.

I would also like to thank all my friends and family for their continued support. Thank you to my two sisters and brother who have always been there to support me and make me laugh. I would also like to especially express my gratitude to my mother and father, who have provided me with continuous support and constant encouragement during the times I needed it most, despite facing some of their own toughest challenges during this time.

Finally, I want to express my great appreciation and extend a very big thank you to all the participants who contributed and took part in my study.

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Abstract

This study examined whether future time perspective (FTP), self-efficacy, and gender predicted saving behaviour in college students. A convenience sample of 75 participants (43 females; 32 males) with an age range of 18 to 30 years of age (M= 24.48, SD= 3.39). Participants completed an online survey which measured saving behaviour, self-efficacy, and future time perspective. A multiple regression analysis showed that the model significantly predicted saving behaviour, explaining 54.2% of the variance. Future time perspective was the only significant predictor, with stronger future orientation associated with greater saving behaviour. Self-efficacy and gender did not significantly predict saving behaviour. These findings suggest that a future-oriented time perspective plays a key role in promoting positive self-reported saving habits among students. A limitation of the present study was the small sample size, which may limit the statistical power of the analysis and reduce the generalisability of the findings. A strength of the present study is the use of a multiple regression design, which allowed multiple predictors of saving behaviour to be examined. This provides a comprehensive understanding of the psychological and demographic factors that contribute to saving behaviour in college students. Further research focusing on a longitudinal design is needed to track how FTP, self-efficacy and patterns of saving behaviour change over time. This can provide insights into the direction of these relationships and how financial behaviours develop across the transition into adulthood.

Introduction

In an era of economic uncertainty, saving behaviour has become a crucial area of interest in understanding financial decision-making. Personal savings and planning for future financial needs are essential for maintaining financial stability and well-being and accomplishing future financial goals (Hauff et al., 2020). A survey conducted by the Banking & Payments Federation Ireland (2020) found that 17% of adults surveyed did not have a savings account, and Generation Z (18-24 year-olds) were least likely to be saving. Generation Z was also found to be focused more on short or medium-term wants such as Christmas, a car or holidays. A PwC (2023) survey of more than 3,638 employees found that 60% of workers globally experience financial-related stress. In the United States, 44.3% of people under the age of 40 struggle to cover basic expenses (CFPB, 2023). As emerging adults, college students face unique financial challenges that require them to plan for their future. However, the factors influencing their saving behaviour are complex and multifaceted. Hence, understanding what drives saving behaviour in young adults is critical. Evidence also indicates gender differences in financial attitudes and behaviours (Farell et al., 2015). Yet there is little research on the impact of gender, future time perspective and self-efficacy on shaping their financial decisions. This topic is worthy of investigation because of the potential implications of researching future time perspective, self-efficacy, and gender can provide a more nuanced understanding of the factors influencing students' saving behaviour and inform strategies to enhance their future financial outcomes and well-being.

Financial context and saving behaviour in young adults

Compared to previous generations, Millennials and Generation Z in wealthy countries encounter greater financial difficulties. These difficulties include the rising cost of living due to everyday expenses such as housing and healthcare increasing faster than wages, making it difficult for young people to save (OECD, 2022). Furthermore, high inflation in recent years has disproportionately affected younger generations, reducing their purchasing power (IMF, 2023). Another factor impacting young people’s ability to save money is spending and lifestyle inflation; according to Thoumrungroje (2018) recent cultural shifts brought about in large by social media have influenced spending behaviours so that many young people feel pressure to spend on travel, dining out and luxury goods reducing the amount they set aside for savings. Young adults are in a critical financial developmental period, as they gain financial independence and enter the workforce for the first time (Shim et al., 2015). They

face unique economic circumstances that influence their financial attitudes and consumer habits. According to Norvilitis (2014), long-term financial attitudes and behaviours in college students can be predicted based on a number of stable psychological traits. Indicating that the current psychological make-up of college students can determine both current and future financial outcomes. Making them an important cohort to study (Pak et al., 2023).

Future time perspective

Future time perspective (FTP) is the tendency for individuals to think towards their future goals and involves the sacrifice of immediate gratification for future benefits (Zimbardo & Boyd, 1999). Research has demonstrated that individuals with a strong future orientation are more likely to engage in behaviours that promote long-term benefits, including saving money (Hershfield et al., 2011; Seginer, 2009). Hershfield et al. (2011) found that individuals who visualise their future selves are more likely to save for retirement, suggesting that a strong FTP can enhance saving behaviour. A study conducted by Rolison et al. (2017) reported that future-oriented individuals were more likely to engage in saving behaviour, although the influence of future orientation differed across age groups. Financial knowledge played a stronger role in predicting saving behaviour among younger adults, while future orientation became a stronger direct predictor among older adults approaching retirement. These findings suggest that both psychological and cognitive factors contribute to saving behaviour across the lifespan. Seginer (2009) further supports this notion, highlighting that students with a future-oriented mindset are more likely to prioritise saving for future financial goals. Recent studies have also reinforced this association; for instance, Hong (2025) found that students with a pronounced FTP exhibited higher academic achievement, mediated by increased engagement and reduced burnout, suggesting that a future-oriented mindset fosters disciplined behaviours leading to both academic and financial success. Similarly, Li (2024) demonstrated that a well-developed FTP among college students positively influenced their career planning and financial preparedness, mediated by perceived social support. The Theory of Planned Behaviour (TPB) (Ajzen, 1991), which posits that an individual's behaviour is shaped by three key determinants: attitudes, subjective norms, and perceived behavioural control. In the context of saving behaviour, TPB suggests that students who have more positive attitudes towards saving, perceive social support for financial responsibility, and believe they have control over their financial decisions are more likely to engage in long term saving behaviours (Shim et al., 2009).

Self-efficacy

Self-efficacy, defined by Bandura (1997), refers to an individual's belief in their capacity to execute actions required to manage prospective situations. Self-efficacy, the belief in one's capacity to achieve desired objectives (Waddington, 2023), is a critical psychological trait that impacts an individual's capacity to take initiative and maintain saving habits (Chong et al., 2021). High self-efficacy is associated with greater persistence, resilience, and goal attainment. In the context of financial behaviour, research by Xiao et al. (2011) and Lusardi and Mitchell (2007) has shown that individuals with higher self-efficacy are more likely to engage in saving behaviours. Research indicates that individuals with high financial self-efficacy are more likely to take control of their financial future, set savings goals, and adhere to them (Xiao & O'Neill, 2016). For example, Farrell et al. (2016) found that financial self-efficacy was positively correlated with saving behaviour among young adults, independent of their income level. Xiao et al. (2011) found that students with high financial self-efficacy are more confident in managing their finances and are more likely to save money. Similarly, Lusardi and Mitchell (2007) reported that individuals with high self-efficacy are better at financial planning and saving for their future. Loose and Vasquez-Echeverría (2021) found that self-efficacy significantly impacts academic performance and feelings of belonging among undergraduate students, suggesting that confidence in one's abilities impacts various aspects of students life, including financial management.

Gender differences

Gender has been identified as a significant factor influencing financial behaviours, with studies indicating that men and women often exhibit different attitudes toward saving and risk. Gender differences in saving behaviour have been well studied with mixed findings. Some studies, such as Fan and Babiarz (2019), have found that women are more likely to save than men, possibly due to greater financial prudence and risk aversion. Conversely, other research, such as Arano et al. (2010), suggests that men may have higher saving rates due to higher income levels and differing financial goals. Henry et al. (2020) suggest that women, despite often having higher financial conscientiousness, may report lower financial self-efficacy, which can influence their saving habits. Lusardi and Mitchell (2014) reported that women tend to be more risk-averse and more likely to engage in precautionary saving compared to men. Another distinction in money attitudes between the genders is that men more often view money as a tool to gain respect, impress others and obtain a higher social

standing. Men tend to associate money with power and prestige. In contrast, women tend to be more conscious of spending habits and feel more anxious about money than men (Furtner, 2020, Furnham, 1984). Furthermore, Farrell et al. (2015) found that gender differences in FTP may contribute to variations in financial planning, with women often displaying stronger long-term financial concerns but facing barriers such as lower confidence in financial decision-making. Given these findings, it is important to explore how gender interacts with FTP and self-efficacy to shape saving behaviour in university students.

The Present Study

Existing research has largely examined these factors in isolation, with limited focus on how they interact to influence saving behaviour. Investigating the combined effects of FTP, self-efficacy, and gender provides a comprehensive understanding of the psychological and demographic determinants of saving behaviour in college students. This study aims to address this gap by exploring how these variables interact and contribute to future saving behaviour in college students. By doing so, the research seeks to inform targeted interventions that can encourage better financial planning among young adults.

Research Question

RQ: Does gender, self-efficacy and future time perspective influence saving behaviour in college students?

Hypothesis

H1: There will be a positive relationship between future time perspective and saving behaviour in college students.

H2: There will be a positive relationship between self-efficacy and saving behaviour in college students.

H3: There will be a significant relationship between gender and saving behaviour in college students.

H4: Self-efficacy, future time perspective, and gender will significantly predict saving behaviour in college students.

Method

Design

The current study used a quantitative, cross-sectional correlational design. A questionnaire-based online survey was used to assess the variables. The independent (predictor) variables were future time perspective, self-efficacy and gender. The dependent variable was saving behaviour. A standard multiple linear regression analysis was performed to examine if the predictor variables had a significant impact on the dependent variable.

Participants

The participants were recruited using convenience sampling. A total of 75 students participated in the study using a link that was distributed on social media and on the IADT college campus. The gender of participants consisted of 43 females and 32 males (57.3% Female, 42.7% Male). The participants' age ranged from 18 to 30 years of age (M= 24.48, SD= 3.39).

Ethical approval of this study was granted by the Department of Technology and Psychology Ethics Committee (DTPEC) at IADT before the participants' recruitment (See Appendix H). Participants were treated following the ethical standards of the Psychological Society of Ireland (The Psychological Society of Ireland, 2019) and the British Psychological Society Ethical Guidelines for Internet-Mediated Research (British Psychological Society, 2021).

Materials

The survey was completed online, and the link to the survey was shared both in person on the IADT campus and online using social media platforms (WhatsApp Message, Instagram, and Facebook Messenger). An online participation information sheet (see Appendix A) was first presented to participants to outline the study's objectives and what their participation would involve. An informed consent form (See Appendix B) was included at the start of the survey to ensure participants agreed to take part in the study. At the beginning of the questionnaire, demographic questions were asked regarding the participants' age, gender, and student status (See Appendix C), followed by three questionnaires. A debrief form and confirmation of consent to participate (See Appendix D) was presented to the

participants when they had completed the survey, with further information about the aims of the study, necessary contact details of the researcher and supervisor and helpful resources.

The General Self-Efficacy scale was administered to measure participants' self-efficacy (See Appendix E). This scale contains ten items that are answered on a 4-point Likert scale ranging from 'Not at all true' to 'Exactly true'. For example, "I can always manage to solve difficult problems if I try hard enough". Based on the average rating of the items, the score was calculated. High scores indicate higher levels of self-efficacy. This scale has a good internal reliability with a Cronbach's Alpha of .81 (Schwarzer & Jerusalem, 1995).

The ZTPI (Zimbardo Time Perspective Inventory) consists of 5 subscales, the subscale of Future Orientation was administered to measure participants' future time perspective (See Appendix F). This subscale contains 13 items that are answered on a 5-point Likert scale ranging from 'Very Untrue' to 'Very True'. For example, "It upsets me to be late for appointments". The score was calculated by adding the values for all items. Items 6, 9, 10, 13, 18, 21, 24, 30, 40, 43, 45, 51 and 56 were reversed scored, (Zimbardo & Boyd, 1999). The internal reliability of the ZTPI scale ranges from moderate to good. The future orientation subscale used in the present study demonstrated an acceptable internal reliability with a Cronbach's alpha of .76.

Factor 3, "Planning Saving" of the Baker and Hagedorn (2008) combined MBBS and MAS scale was administered to measure participants' saving behaviour (See Appendix G). This scale consists of 10 items that are answered on a 7-point Likert scale ranging from 'Strongly Disagree' to 'Strongly Agree'. For example, "I keep track of my money". These scales demonstrate an acceptable internal reliability. The Cronbach's alpha of the MBBS scale is reported as .78, and ahe Cronbach's alpha of .73 for the MAS scale.

Procedure

Before the research commenced, ethical approval was sought and granted Psychology Ethics Committee (DTPEC) at IADT. An initial pilot test was conducted (N=5) before collecting data to determine an estimation of how long it would take participants to complete the survey and to ensure that the language and instructions were clear. The pilot test

determined that the test took on average 4 minutes to complete. Data collection was carried out using a Microsoft Forms survey. In order to maximise participant recruitment, the survey was conducted online. A link to participate in the survey was shared on social media platforms and in person on the IADT campus. All potential participants received the information sheet and consent form. Those who consented to participate in the study were prompted to create an identification code, answer questions concerning their demographics, such as their age and gender, and finally complete the three questionnaires. The future orientation subscale of the ZTPI scale was the first questionnaire that the participants answered. The General Self-Efficacy scale was the second question that participants answered. The final questionnaire participants answered was Factor 3 (“Planning Saving”) of the Baker and Hagedorn (2008) combined MBBS and MAS scale. The participants were debriefed after completion of the study and were provided with the researcher's contact information for any additional questions. Finally, the participants were prompted to confirm their consent and thanked for participating. The data was collected from the online survey and analysed using IBM SPSS.

Results

Overview of results

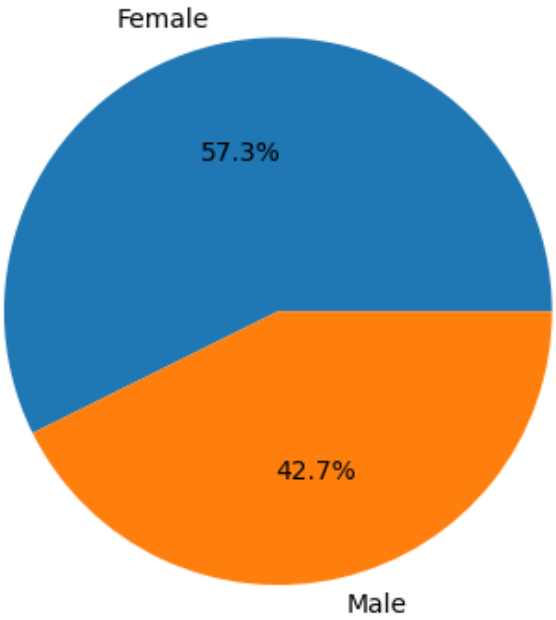
A multiple linear regression analysis was conducted on the survey data. The predictor variables were self-efficacy, future time perspective and gender. The target variable was saving behaviour. The collected data was input to IBM Statistical Package for Social Sciences Version 30.0 for analysis.

Descriptive statistics

Figure 1 below illustrates the proportion of participants based on their gender.

Figure 1

Gender distribution of participants



Note. N = 75. Female = 43 (57.3%), Male = 32 (42.7%).

Table 1 provides descriptive statistics of the mean, standard deviation and n-values, which were computed for FTP, self-efficacy and saving behaviour variables in the study.

Table 1

Descriptive Statistics for FTP, Self-Efficacy and Saving Behaviour Variables

	N	Mean	SD
FTP	75	47.55	8.21
Self-Efficacy	75	32.55	5.14
Saving Behaviour	75	52.32	13.82

Assumptions

Assumptions of multiple regression were tested prior to analysis. Visual inspection of the scatterplot showed no clear pattern in the data points, suggesting that the assumptions of linearity were met (see figure 1). The normal P–P plot (see figure 2) showed that the data points closely followed along the diagonal line, indicating that the data satisfied the assumption of normality.

Durbin-Watson statistic was within the acceptable range at 1.76, indicating that the assumption of independence of errors was met. Multicollinearity diagnostics indicated that there were no significant issues, with all VIF values below 2.10 and tolerance values above .49, suggesting that the independent variables were not excessively correlated.

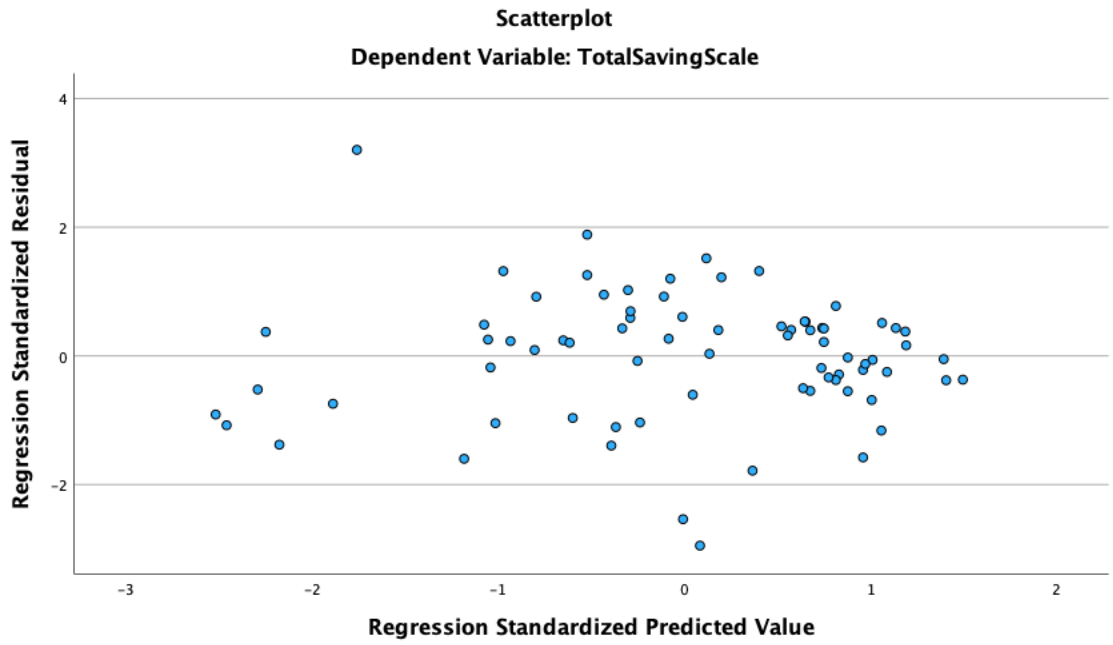


Figure 1: Scatterplot of Saving Behaviour.

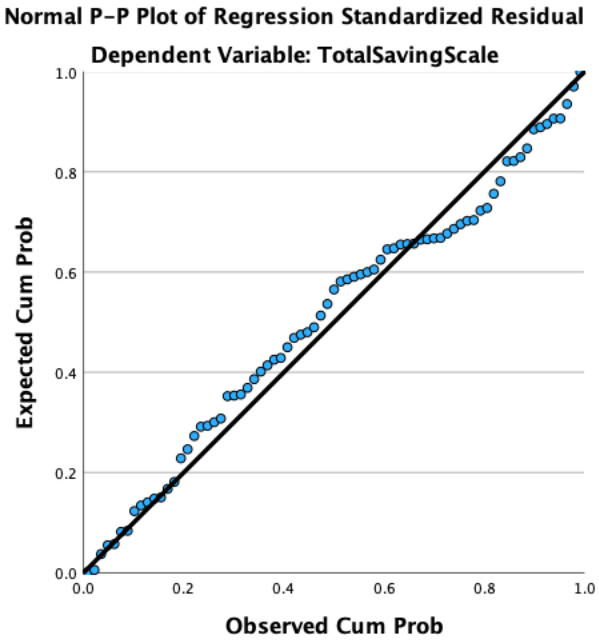


Figure 2: Normal P-P plot of standardised values.

Inferential Statistics

A multiple linear regression Analysis using the standard model was conducted to test the hypothesis that future time perspective, self-efficacy, and gender will significantly predict saving behaviour. The overall regression model was statistically significant, $F(3, 71) = 28.00$, $p < .001$, explaining 54% of the variance in saving behaviour ($R^2 = .54$, adjusted $R^2 = .52$). This indicates that the model significantly predicted saving behaviour, supporting hypothesis 4.

Examining individual predictors, future time perspective was a significant positive predictor of saving behaviour, $B = 1.05$, $SE = .19$, $\beta = .62$, $t = 5.47$, $p < .001$, suggesting that individuals with a stronger future time perspective orientation tend to engage in higher levels of saving behaviours, this supports Hypothesis 1. In contrast to hypothesis 1, hypothesis 2 was not supported, self-efficacy was not a significant predictor of saving behaviour, $B = .39$, $SE = .31$, $\beta = .15$, $t = 1.28$, $p = .205$. Similarly, hypothesis 3 was not supported, as gender did not significantly predict saving behaviour, $B = 1.40$, $SE = 2.27$, $\beta = .05$, $t = .616$, $p = .540$. The regression coefficients are shown in Table 2.

Table 2

Summary of Multiple Regression Analysis Predicting Saving Behaviour

Predictor	*B*	*SE*	*β*	*t*	*p*
Constant	-12.33	7.83	-	-1.58	.120
FTP	1.05	0.19	.62	5.47	<.001
Self-Efficacy	0.39	0.31	.15	1.28	.205

Gender	1.40	2.27	.05	0.62	.540

***Significant at 0.05 level**

Summary of results

Hypotheses one and four have been accepted. Hypotheses two and three have been rejected.

Discussion

Overview of Findings

Hypothesis one, stating that there will be a positive relationship between future time perspective and saving behaviour in college students, was supported. The results showed that FTP was a significant positive predictor of saving behaviour.

Hypothesis two, stating that there will be a positive relationship between self-efficacy and saving behaviour in college students, was not supported. The results showed that self-efficacy did not significantly predict saving behaviour.

Hypothesis three, stating that there will be a significant relationship between gender and saving behaviour in college students, was not supported. The results showed that gender did not significantly predict saving behaviour.

Hypothesis four, stating that self-efficacy, future time perspective, and gender will significantly predict saving behaviour in college students, was supported. The overall regression model was statistically significant, indicating that self-efficacy, future time perspective, and gender collectively predicted saving behaviour.

Discussion of Findings

The present study investigated whether future time perspective (FTP), self-efficacy, and gender predicted saving behaviour in college students. It was hypothesised that FTP, self-efficacy, and gender would each significantly relate to saving behaviour, and that together these variables would significantly predict saving behaviour. The findings partially supported these hypotheses. The overall regression model was statistically significant and explained a substantial proportion of variance in saving behaviour ($R^2 = .54$). Future time perspective was found to be the only significant positive predictor of saving behaviour in college students, while self-efficacy and gender were not significant predictors. Suggesting that future-oriented thinking may play a particularly important role in shaping saving behaviour among college students, whereas the effects of self-efficacy and gender may be more limited in predicting saving behaviour.

The finding that future time perspective significantly predicted saving behaviour is consistent with previous literature suggesting that individuals who focus on future goals are more likely to engage in behaviours that provide long-term benefits. Zimbardo and Boyd (1999) proposed that individuals with a strong FTP are more willing to delay immediate gratification in pursuit of future rewards, which is highly relevant to saving behaviour. The present findings also align with research by Hershfield et al. (2011), who found that individuals who felt more connected to their future selves were more inclined to save for their future retirement. Similarly, Seginer (2009) reported that students with a future-oriented mindset were more likely to prioritise long term goals and more responsible financial behaviours. The present study extends upon these findings by demonstrating that FTP may also be an important predictor of saving behaviour, specifically within a college student population. This finding is also consistent with the Theory of Planned Behaviour (Ajzen, 1991), as a strong future orientation may shape positive attitudes toward saving and enhance perceived behavioural control over financial decisions. Students who are able to anticipate future financial needs may therefore be more motivated to adopt disciplined saving habits as a result. These findings reinforce the importance of future-oriented thinking in financial decision-making, particularly in young adults who are navigating financial independence and entering the work force. The findings are also consistent with Rolison et al. (2017), who reported that future orientation positively influenced saving behaviour across the lifespan. Although Rolison et al. found that financial knowledge played a stronger role among younger adults, the current study suggests that psychological orientation toward the future may still independently contribute to saving behaviour in college students. This supports the idea that students who think more seriously about their future financial goals may be more willing to budget, save money, and resist impulsive spending. In addition, the present findings are consistent with research by Hong (2025) and Li (2024), who demonstrated that future-oriented individuals are more likely to engage disciplined and positive goal-directed behaviours that promote long-term success.

In contrast, self-efficacy did not significantly predict saving behaviour in this study. This finding is somewhat inconsistent with previous studies which has suggested that higher self-efficacy is associated with improved financial management and saving behaviours. For example, Xiao et al. (2011) reported that students with higher financial self-efficacy were more likely to feel confident managing money and engaging in saving behaviour. Similarly, Farrell et al. (2016) found that financial self-efficacy positively predicted saving behaviour in

young adults, while Lusardi and Mitchell (2007) found that individuals with greater self-efficacy demonstrated stronger financial planning behaviours. A possible explanation for why these findings differ is that college students may experience external financial constraints, such as limited income, high living expenses or reliance on family support, which could impact on their ability to save regardless of self-efficacy levels. Even individuals with high self-efficacy may not have sufficient resources or opportunities to save.

Similarly, gender was not found to be a significant predictor of saving behaviour, despite previous research suggesting gender differences in financial attitudes and behaviours. Fan and Babiarz (2019) found that women were more likely to engage in saving behaviour, whereas Arano et al. (2010) suggested that men may demonstrate higher saving rates due to higher income levels. Research by Lusardi and Mitchell (2014) also suggested that women tend to engage in greater precautionary saving due to increased financial risk aversion. However, these findings are consistent with the mixed nature of previous research on gender and saving behaviour. This finding may reflect evolving gender norms along with changing social and economic dynamics among younger generations, where traditional gender differences in financial behaviour are becoming less pronounced over time. It is also possible that the participant sample used in this study was relatively homogeneous in financial circumstances, reducing variability in saving behaviour across the genders. It may also be possible that the unbalanced gender distribution of the research sample limited the detection of significant differences, with 14.6% more female participants taking part in the study than males. In addition, the gender differences observed in previous studies may be mediated by other variables, such as income, financial literacy, or socio-economic background, which were not fully explored in the present study.

Together, these findings suggest that a psychological orientation towards the future may be a more critical determinant of saving behaviour in college students than demographic factors or general beliefs about personal capability. This highlights the potential value of interventions aimed at enhancing future time perspective, such as encouraging students to visualise long-term goals or increasing awareness of future financial consequences.

Strengths and Weaknesses of the Present Study

The present study has several strengths. One strength is that it addressed a gap in existing literature by examining FTP, self-efficacy, and gender together within a single

regression model. Much previous research has examined these variables separately, making the current study valuable in providing a more comprehensive understanding of factors influencing saving behaviour among college students. Another strength is that the regression model explained a substantial proportion of variance in saving behaviour. Finally, the study focused specifically on college students, who are often under-researched in relation to finances, and are an important population undergoing financial transition and increasing independence. Understanding the factors influencing saving behaviour during this developmental period may have important long-term implications for financial well-being

Despite these strengths, the present study has several limitations. The use of convenience sampling limits the generalisability of the findings, along with a relatively small sample size. As a result, the sample may not be representative of the broader population of college students or young adults. Future research should employ simple random sampling techniques to improve external validity. The data was collected using self-report measures, which introduces the possibility of response biases, such as social desirability or inaccurate self-assessment. Participants may have overestimated positive financial behaviours or future-oriented thinking.

Implications for Future Research

Future research should explore additional variables such as financial literacy, income level, and parental influence. Longitudinal studies would also be beneficial in examining how saving behaviours and attitudes develop over time. In addition, experimental interventions aimed at increasing future time perspective could help establish causal relationships and inform practical strategies for improving financial behaviours among young adults. Researchers may also benefit from using larger and more diverse samples to improve the generalisability of findings and explore potential cultural or socioeconomic differences in saving behaviour.

Conclusion

In conclusion, the present study investigated whether future time perspective, self-efficacy, and gender predicted saving behaviour among college students. This study highlights the importance of future time perspective as a key predictor of saving behaviour and the importance of future-oriented thinking in promoting responsible financial behaviour

among college students. While self-efficacy and gender did not significantly predict saving behaviour. Although the study had several limitations, it contributes to existing literature by providing insight into the psychological factors associated with saving behaviour in college students. The findings underscore the role of future-oriented thinking in promoting financial responsibility. These insights have important implications for the development of interventions designed to support young adults in achieving long-term financial well-being for long term success.

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Appendices

Appendix A

Information Sheet

You are being invited to take part in a research study, 'The Effects of Gender, Self-Efficacy and Future Time Perspective on Saving Behaviour in College Students'. This project is being conducted by Fiona Casey, under the supervision of Sinead Meade. It is a major research project forming part of the BSc (Hons) in Applied Psychology, IADT Dun Laoghaire. Before you decide whether you wish to take part, it is important for you to understand why this research is being done and what it will involve. Please take time to read this information carefully and discuss it with someone you trust. If there is anything unclear or you would like more information please ask. Our contact details are at the end of this information sheet. Thank you for reading this.

What is the Purpose of the Project?

This project aims to explore the effect that self efficacy, future time perspective and gender have on college students tendency to plan and save further future.

What is involved?

Should you decide to take part in this research study, you will be asked to consent to your involvement and answer a few demographic questions. You will then be asked to complete three separate questionnaires.

Do I have to take part?

You are free to decide whether you wish to take part or not. If you decide to take part, you will be asked to sign a consent form that lets us know that you have read this information sheet and understand what is involved in the research. You are free to withdraw from this study at any time and without giving reasons.

What are the disadvantages and risks (if any) of taking part?

There are no disadvantages or risks perceived associated with taking part in this study, except for the time you volunteer. You may decide not to answer any questions or not to take part in any section of the study if you do not wish to.

What are the possible benefits of taking part?

By taking part in this study, you will be contributing to the understanding of how future time perspective, self efficacy and gender have an effect on students tendency towards saving for their future. This is an important topic to investigate as a wider understanding of the factors influencing students saving behaviour could help to inform policy makers on how to promote better saving habits in young people. There has been little research in this area and this study aims to fill the research gap.

Further Information

How will my data be protected?

The researcher, supervisor and Applied Psychology lecturers in IADT will have access to the data of this study. All data provided will be kept completely confidential. It will be safeguarded during the process of the study and thereafter, adhering to GDPR regulations. Full anonymity will be retained, with only a coded ID linked to your data so it won't be identifiable as yours. All data will be stored on a password-protected computer. Any breach in will result in the data protection officer in IADT being informed immediately.

Under the EU General Data Protection Regulation (GDPR) the legal basis for collecting data for scholarly research is that of public interest. The regulations regarding the protection of your data will be followed. Only data which is needed for analysis will be collected. By giving your consent to take part in the study you are consenting to the use of your data as detailed in this information sheet.

The data will be retained by the researcher for at least one year, and may be retained for up to 7 years if the results of the study are published in certain capacities (e.g. in a journal article). There is also a possibility that the fully anonymised dataset may be submitted to a journal and made available to other researchers and academics worldwide for verification purposes, but if this occurs it will be ensured that you are not identifiable from the data.
As the supervisor on this project, I, Sinead Meade, am responsible for ensuring that all datasets will be stored in accordance with GDPR regulations and those which are not submitted to a journal will be fully deleted on or before date 7 years from data collection.

You will find contact information for IADT's Data Protection Officer, Mr, Bernard Mullarkey, and more information on your rights concerning your data at https://iadt.ie/about/your-rights-entitlements/gdpr/

Who has reviewed the study?

This study has been approved by the Department of Technology and Psychology Ethics Committee (DTPEC).

What if you have any questions or there is a problem?

If you have a concern about any aspect of this study, you may wish to speak to the researchers) who will do their best to answer your questions. You should contact Fiona Casey at N00211774@iadt.ie or her supervisor at Sinéad.Meade@iadt.ie.

Appendix B

Consent Form

Project Title: Investigating the Effects of Future Time Perspective, Self Efficay and Gender on Saving Behaviour in College Students.

Researcher: Fiona Casey

1. I confirm that I have read and understand the information sheet for the above study and have had the opportunity to ask questions.

2. I understand that my participation is voluntary and that I am free to withdraw at any time.

3. I agree that data collected about me during this study will have identifying information removed before it is submitted for publication.

4. I am over 18 years of age

5. I agree to take part in this study

6.I agree for this data to be used in future research projects.

Unique ID

Please create a unique self-identification code to help identify you, should you wish to withdraw your data from the study (such as the first two letters of your address and the last 3 characters of your Eircode). E.g. Abbey Road A94 T5Y6 (AB5Y6).

Demographic

Age and Gender of Participants.

Please enter your age in years.

Please select what gender you identify as.

Female

Male

Other (box)

Prefer not to say

Appendix C

Demographic Questions & Unique Participant Code

Age and Gender of Participants

7. Please create an anonymised unique self-identification code which we can use to identify your data if you later wish to have it removed from the study. Please do so by answering the following two questions.

   1) What are the **second and third letters of your address?**
   2) What are **the last three digits/letters of your eircode?**
   For example, if your address is Maples Road, and eircode is A94 T5Y6, your ID code would be "AP5Y6". *

   Please enter at least 5 characters

8. Please select what **gender** you identify as. *

   - ◯ Male
   - ◯ Female
   - ◯ Non-binary
   - ◯ Prefer not to say

9. What age are you? *

   Enter your answer

Appendix D

Debriefing Information Form

Thank you very much for taking part in this research study. This study is designed to investigate the effects of Future Time Perspective, Self efficacy and Gender on saving behaviour in college students. If you wish to withdraw from the study, there is directions on how to do so below.

Withdrawal information

If you have any questions about this study, or if you would like to withdraw your data from the study, please contact the researcher or supervisor at N00211774@iadt.ie and Sinead.Meade@iadt.ie.

In your email please state your unique ID code (featuring the last two letters of your address and the last 3 letters of your area code eg. TED18). If you submit a request for data removal, all data collected from you will be securely deleted.

You will be able to remove your data from the study until the 20th of February, when the data will be combined and analysed. Data removal will not be possible after that date.

Please keep a copy of this information in case you wish to remove your data after leaving this screen.

Data protection

Under the EU General Data Protection Regulation (GDPR) the legal basis for collecting data for scholarly research is that of public interest. The regulations regarding the protection of your data will be followed. Only data which is needed for analysis will be collected. By giving your consent to take part in the study you are consenting to the use of your data as detailed in this information sheet. The data will be retained by the researcher for at least one year and may be retained for up to 7 years if the results of the study are published in certain capacities (e.g. in a journal article). There is also a possibility that the fully anonymised dataset may be submitted to a journal and made available to other researchers and academics worldwide for verification purposes, but if this occurs it will be ensured that you are not identifiable from the data. As the supervisor on this project, I, Sinead Meade, am responsible for ensuring that all datasets will be stored in accordance with GDPR regulations and those which are not submitted to a journal will be fully deleted on or before 14/02/2032. The data will be accessible by the researcher, the supervisor, Sinead Meade, as well as by Christine Horn and Cyril Connolly for statistical support. All data is unlinked-anonymous, encrypted using the participant provided unique identifier code and will be stored solely on password protected computers. Before or on the 7 year mark, the researcher and supervisor will ensure the data is securely disposed of. Your data will be treated according to GDPR regulations. You will find contact information for IADT's Data Protection Officer, Mr Bernard Mullarkey, and more information on your rights concerning your data at https://iadt.ie/about/your-rights-entitlements/gdpr/

Support resources if you have been affected by the content of this study in any way, the organisations below may be of assistance.

- IADT Student Counselling - studentcounselling@iadt.ie
- NITELINE - 1800 793 793 or niteline.ie
- Yourmentalhealth.ie
- Pleasetalk.ie
- Reachout.com

Appendix E

General Self-Efficacy Scale (GSE)

	Not at all true	Hardly true	Moderately true	Exactly true
1. I can always manage to solve difficult problems if I try hard enough	☐	☐	☐	☐
2. If someone opposes me, I can find the means and ways to get what I want.	☐	☐	☐	☐
3. It is easy for me to stick to my aims and accomplish my goals.	☐	☐	☐	☐
4. I am confident that I could deal efficiently with unexpected events.	☐	☐	☐	☐
5. Thanks to my resourcefulness, I know how to handle unforeseen situations.	☐	☐	☐	☐
6. I can solve most problems if I invest the necessary effort.	☐	☐	☐	☐
7. I can remain calm when facing difficulties because I can rely on my coping abilities.	☐	☐	☐	☐
8. When I am confronted with a problem, I can usually find several solutions.	☐	☐	☐	☐
9. If I am in trouble, I can usually think of a solution	☐	☐	☐	☐
10. I can usually handle whatever comes my way.	☐	☐	☐	☐

Appendix F

Zimbardo's Time Perspective Inventory Scale. Items 6, 9, 10, 13, 18, 21, 24, 30, 40, 43, 45, 51 and 56 were used to measure future orientation in the present study.

Future

Add your scores on items 6, 9 (reverse coded), 10, 13, 18, 21, 24 (reverse coded), 30, 40, 43, 45, 51, 56 (reverse coded). Then divide this number by 13.

Subject Number:_____

Read each item and, as honestly as you can, answer the question "How characteristic or true is this of you?" Check the appropriate box using the scale. Please answer ALL of the following questions on both sides.

	Very Untrue 1	2	Neutral 3	4	Very True 5
1. I believe that getting together with one's friends to party is one of life's important pleasures.					
2. Familiar childhood sights, sounds, smells often bring back a flood of wonderful memories.					
3. Fate determines much in my life.					
4. I often think of what I should have done differently in my life.					
5. My decisions are mostly influenced by people and things around me.					
6. I believe that a person's day should be planned ahead each morning.					
7. It gives me pleasure to think about my past.					
8. I do things impulsively.					
9. If things don't get done on time, I don't worry about it.					
10. When I want to achieve something, I set goals and consider specific means for reaching those goals.					
11. On balance, there is much more good to recall than bad in my past.					
12. When listening to my favorite music, I often lose all track of time.					
13. Meeting tomorrow's deadlines and doing other necessary work comes before tonight's play.					
14. Since whatever will be will be, it doesn't really matter what I do.					
15. I enjoy stories about how things used to be in the "good old times."					
16. Painful past experiences keep being replayed in my mind.					
17. I try to live my life as fully as possible, one day at a time.					
18. It upsets me to be late for appointments.					
19. Ideally, I would live each day as if it were my last.					
20. Happy memories of good times spring readily to mind.					
21. I meet my obligations to friends and authorities on time.					
22. I've taken my share of abuse and rejection in the past.					
23. I make decisions on the spur of the moment.					
24. I take each day as it is rather than try to plan it out.					
25. The past has too many unpleasant memories that I prefer not to think about.					
26. It is important to put excitement in my life.					
27. I've made mistakes in the past that I wish I could undo.					
28. I feel that it's more important to enjoy what you're doing than to get work done on time.					
29. I get nostalgic about my childhood.					
30. Before making a decision, I weigh the costs against the benefits.					

	Very Untrue 1	2	Neutral 3	4	Very True 5
31. Taking risks keeps my life from becoming boring.					
32. It is more important for me to enjoy life's journey than to focus only on the destination.					
33. Things rarely work out as I expected.					
34. It's hard for me to forget unpleasant images of my youth.					
35. It takes joy out of the process and flow of my activities, if I have to think about goals, outcomes, and products.					
36. Even when I am enjoying the present, I am drawn back to comparisons with similar past experiences.					
37. You can't really plan for the future because things change so much.					
38. My life path is controlled by forces I cannot influence.					
39. It doesn't make sense to worry about the future, since there is nothing that I can do about it anyway.					
40. I complete projects on time by making steady progress.					
41. I find myself tuning out when family members talk about the way things used to be.					
42. I take risks to put excitement in my life.					
43. I make lists of things to do.					
44. I often follow my heart more than my head.					
45. I am able to resist temptations when I know that there is work to be done.					
46. I find myself getting swept up in the excitement of the moment.					
47. Life today is too complicated; I would prefer the simpler life of the past.					
48. I prefer friends who are spontaneous rather than predictable.					
49. I like family rituals and traditions that are regularly repeated.					
50. I think about the bad things that have happened to me in the past.					
51. I keep working at difficult, uninteresting tasks if they will help me get ahead.					
52. Spending what I earn on pleasures today is better than saving for tomorrow's security.					
53. Often luck pays off better than hard work.					
54. I think about the good things that I have missed out on in my life.					
55. I like my close relationships to be passionate.					
56. There will always be time to catch up on my work.					

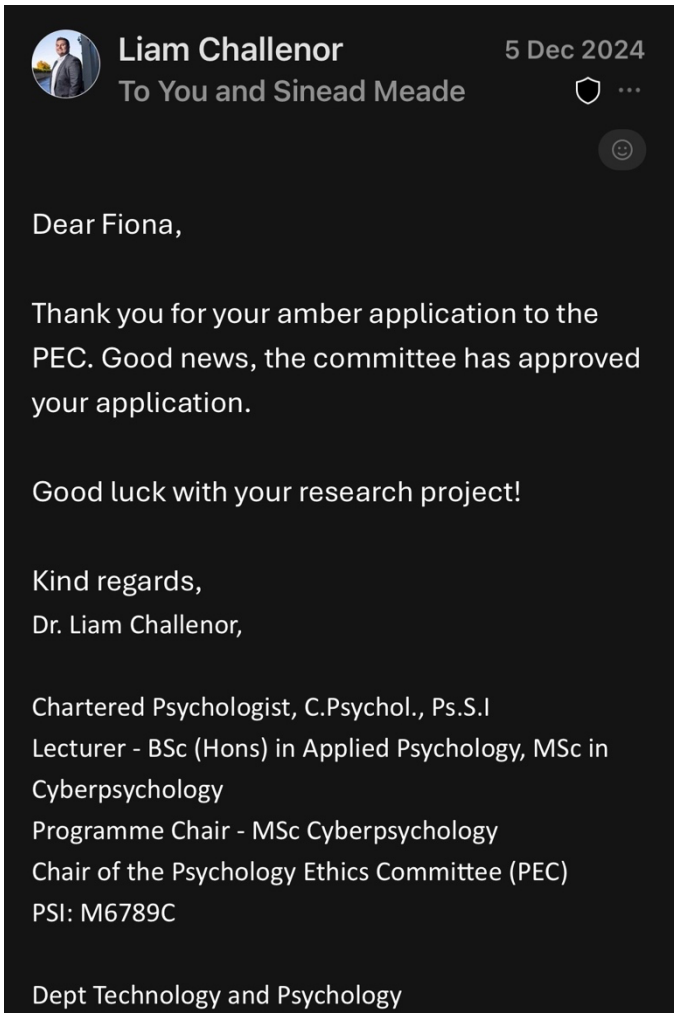
Appendix G

Factor 3 ("Planning Saving") of the Baker and Hagedorn (2008) combined MBBS and MAS scale used to measure saving behaviour in the present study.

https://eta.bibl.u-szeged.hu/3821/1/2_Attitudes%20to%20money%20%282%20weeks%29.pdf

Factor 3 "planning-saving"	I do financial planning for the future
	I'm proud of my ability to save money
	I save now to prepare for my old age
	I follow a careful financial budget
	I put money aside on a regular basis for future
	I prefer to save, as I'm never sure when I might need it
	I keep track of my money
	NOT TRUE: if there is money left over at the end of the month, I feel uncomfortable until it is spent
	I always know how much is in my savings account
	I know to the penny how much is in my wallet

Appendix H



Liam Challenor 5 Dec 2024
To You and Sinead Meade

Dear Fiona,

Thank you for your amber application to the PEC. Good news, the committee has approved your application.

Good luck with your research project!

Kind regards,
Dr. Liam Challenor,

Chartered Psychologist, C.Psychol., Ps.S.I
Lecturer - BSc (Hons) in Applied Psychology, MSc in Cyberpsychology
Programme Chair - MSc Cyberpsychology
Chair of the Psychology Ethics Committee (PEC)
PSI: M6789C

Dept Technology and Psychology

Appendix I

SPSS Output

Regression

Notes

Output Created		05-NOV-2025 11:13:19
Comments		
Input	Active Dataset	DataSet2
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	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	75
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on cases with no missing values for any variable used.

Syntax		REGRESSION /MISSING LISTWISE /STATISTICS COEFF OUTS CI(95) R ANOVA COLLIN TOL /CRITERIA=PIN(.05) POUT(.10) TOLERANCE(.0001) /NOORIGIN /DEPENDENT TotalSavingScale /METHOD=ENTER TotalFTP TotalSelfEfficacy Gender /SCATTERPLOT=(*ZRESID ,*ZPRED) /RESIDUALS DURBIN HISTOGRAM(ZRESID) NORMPROB(ZRESID).
Resources	Processor Time	00:00:01.32
	Elapsed Time	00:00:01.00
	Memory Required	5152 bytes
	Additional Memory Required for Residual Plots	864 bytes

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	Gender, TotalFTP, TotalSelfEfficacy[b]	.	Enter

a. Dependent Variable: TotalSavingScale
b. All requested variables entered.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson

1	.736[a]	.542	.523	9.55116	1.759

a. Predictors: (Constant), Gender, TotalFTP, TotalSelfEfficacy
b. Dependent Variable: TotalSavingScale

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7663.376	3	2554.459	28.002	<.001[b]
	Residual	6476.944	71	91.225		
	Total	14140.320	74			

a. Dependent Variable: TotalSavingScale
b. Predictors: (Constant), Gender, TotalFTP, TotalSelfEfficacy

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients			95.0% Confidence Ir for B	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper
1	(Constant)	-12.329	7.826		-1.575	.120	-27.933	
	TotalFTP	1.048	.191	.622	5.472	<.001	.666	
	TotalSelfEfficacy	.394	.308	.147	1.278	.205	-.221	
	Gender	1.397	2.269	.050	.616	.540	-3.127	

a. Dependent Variable: TotalSavingScale

Collinearity Diagnostics[a]

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions (Constant)	TotalFTP	TotalSelfEfficacy
1	1	3.892	1.000	.00	.00	.00
	2	.086	6.717	.01	.02	.01
	3	.014	16.471	.97	.21	.07
	4	.007	22.794	.02	.77	.92

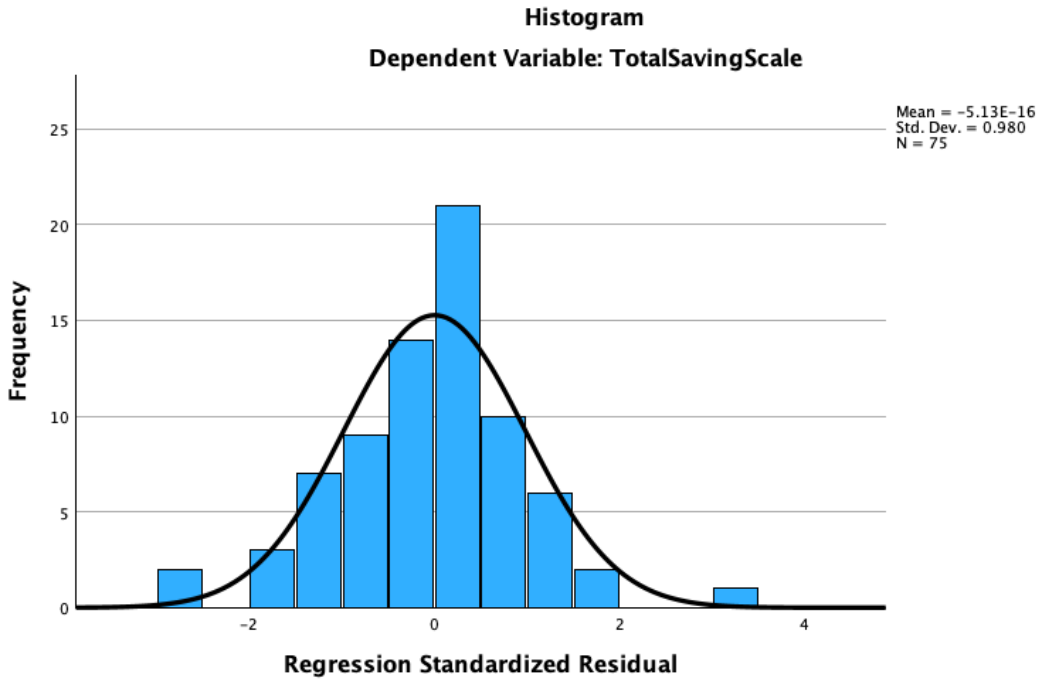
a. Dependent Variable: TotalSavingScale

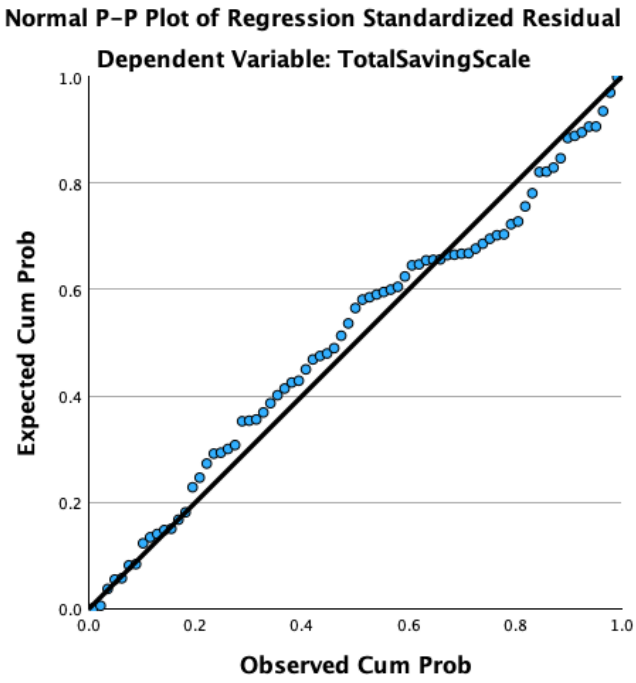
Residuals Statistics[a]

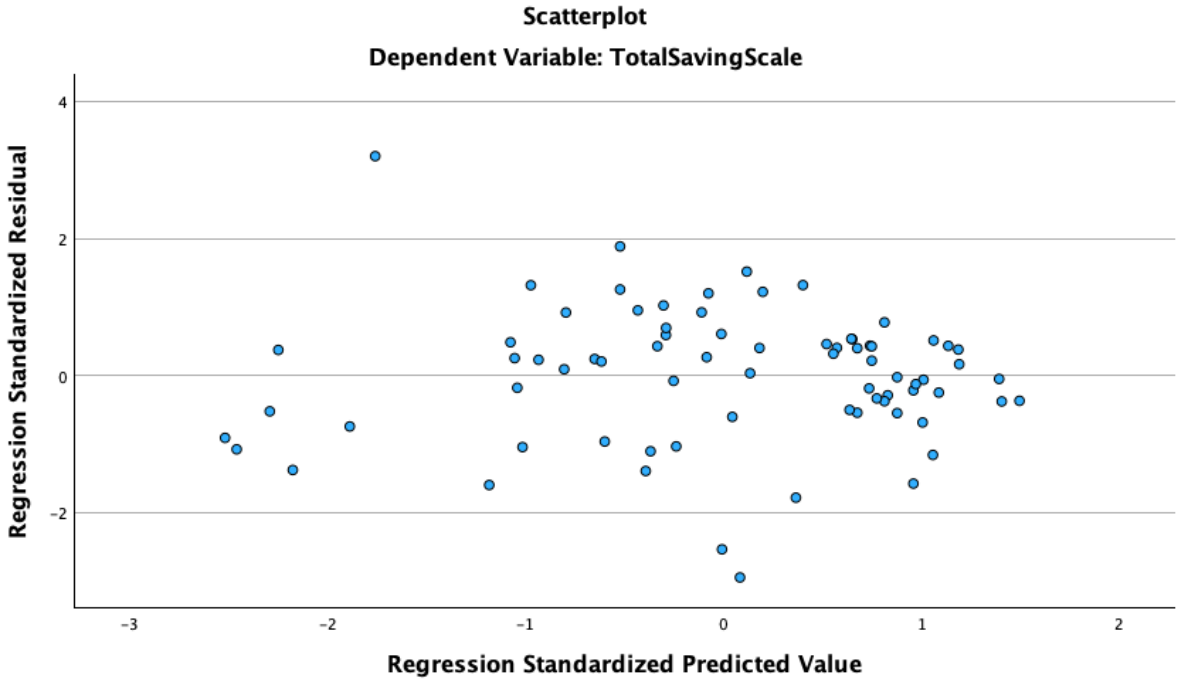
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	26.6997	67.5320	52.3200	10.17640	75
Residual	-28.16625	30.58185	.00000	9.35555	75
Std. Predicted Value	-2.518	1.495	.000	1.000	75
Std. Residual	-2.949	3.202	.000	.980	75

a. Dependent Variable: TotalSavingScale

Charts




Normal P-P Plot of Regression Standardized Residual
Dependent Variable: TotalSavingScale
Expected Cum Prob
Observed Cum Prob
0.0
0.2
0.4
0.6
0.8
1.0


Scatterplot
Dependent Variable: TotalSavingScale
Regression Standardized Residual
Regression Standardized Predicted Value
4
2
0
-2
-3
-2
-1
0
1
2