

# **The Influence of Locus of Control on Student Financial Behavior**

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## **Abstract**

Data on psychological influences of financial behaviors has not been well addressed in the literature. The findings of this study indicate that students with an external locus of control exhibit the worst financial behaviors. Male students, students who grew up with wealthier parents, and students nearing graduation exhibit better financial behaviors. Students who receive work study do not receive military-based education assistance, never attend religious ceremonies, or feel that religion is not very important were more likely to report an external locus of control. Financial educators can use this knowledge as another means to identify financially at-risk students.