

A Study on Personal Budgeting & Spending Habits of College Students in Navi Mumbai

Prashantkumar Lalchand Gupta

MCOM (AA)

SIES (Nerul) College of Arts, Science and Commerce (Autonomous), Navi Mumbai

Abstract: *This study explores the personal budgeting and spending habits of college students in Navi Mumbai. It examines how students manage their finances, the sources of their income, and the categories in which they most frequently spend. Using a structured questionnaire, data was collected from undergraduate and postgraduate students across various institutions. The findings reveal that while many students receive fixed allowances, few actively plan or track their spending. Most lack awareness of financial planning tools and concepts, leading to impulsive spending and financial stress. The study highlights the need for improved financial literacy through college-led workshops and encourages the use of digital budgeting apps. It concludes that better money management can significantly enhance students' financial independence and overall well-being.*

Keywords: Financial Literacy, Personal Budgeting, Youth Financial Behavior, Spending Habits, Savings

