

EXPLORING COST OF LIVING, LEARNING ENVIRONMENT, FINANCIAL AID AND ACADEMIC ACHIEVEMENT INFLUENCING WELL-BEING AMONG B40 UNIVERSITY STUDENTS

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Abstract: *This study scrutinizes the cost of living, learning environment, financial aid and academic achievement influencing well-being among B40 university students. The quantitative cross-sectional is employed to measure the relationship between these variables and students' well-being. The study involved a survey methodology to collect data, using a set of developed questionnaires as the main tool for gathering information from participants. The sample consisted of 157 students from Universiti Teknologi MARA (UiTM) who were selected through random sampling to avoid bias and ensure each participant had an equal opportunity to be included. The results showed a moderate positive relationship between cost of living and learning environment factors toward students' well-being while financial aid and academic achievement factors are not statistically significant relationships with students' well-being. Regardless of limitations, this research contributes to a better understanding of student's well-being especially for monetary needy students. It is vital for policy makers as well as educational providers to interrelate these factors in improving the university student's well-being.*

Keywords: *Cost of Living, Learning Environment, Financial Aid, Academic Achievement, Students' Well-Being.*

Introduction

The well-being of Malaysian university students from the Bottom 40% (B40) income group is an important issue that is influenced by a variety of socioeconomic factors which include cost of living, learning environment, financial aid, and academic achievement (Applanaidu et al., 2022; Shamsuddin et al., 2024; Zainol et al., 2021). As the number of B40 students at higher education institutions has increased—particularly in light of the economic disruptions triggered by the COVID-19 pandemic (Awang, 2023)—there is an urgent need to investigate how these elements interact to influence their overall well-being. According to recent statistics, about 60% of students at Universiti Teknologi MARA (UiTM) fall into this category (Bunyan, 2024), demonstrating the considerable prevalence of economically disadvantaged students in Malaysian universities. For this group, knowing the dynamics of financial stress and how it affects well-being is vital since financial vulnerability can aggravate problems with personal growth and academic achievement. Research has indicated that B40 households' financial behaviour and support networks are essential for reducing stress and improving their financial well-being (Mansor et al., 2022; Sabri et al., 2024). Furthermore, students' experiences and results are further influenced by the learning environment, which is defined by academic resources and social involvement (Shamsuddin et al., 2024).

Understanding the relationship between financial hardship and academic achievement is crucial in comprehending the full scope of well-being issues faced by these students. Financial stress can limit students' access to necessary resources such as textbooks, technology, and even necessities like food and housing, leading to a direct decline in their academic performance (Sia, 2024). Moreover, the psychological toll of persistent financial insecurity can lead to anxiety, depression, and reduced motivation, further hindering their ability to succeed academically. In this context, the learning environment also plays a significant role; supportive academic settings, accessible resources, and a sense of community can help mitigate some of the negative impacts of financial stress, fostering resilience and improving overall well-being.

Financial aid is another critical component in this equation, serving as a lifeline for many B40 students. Scholarships, grants, and other forms of financial support can alleviate some of the immediate financial pressures, enabling students to focus more fully on their studies and reducing the risk of academic underperformance due to economic hardship. As of 2023, the National Higher Education Fund Corporation (Perbadanan Tabung Pendidikan Tinggi Nasional or PTPTN) in Malaysia had provided financial assistance to approximately 3.67 million students since its establishment in 1997, and it remains the primary source of student loans in the country (Malay Mail, 2024). However, the effectiveness of these aids is often contingent upon their adequacy and accessibility. Inadequate or poorly targeted financial aid can leave many students struggling to make ends meet, thereby perpetuating a cycle of financial stress and academic difficulties.

This study fills crucial gaps in the literature by examining how factors such as cost of living, learning environment, financial aid, and academic accomplishment affect the well-being of B40 university students. While research has looked at financial pressures on students, it frequently fails to consider how specific aspects of the cost of living—such as housing, food, and transportation—directly impact mental health and academic performance. Similarly, the larger learning environment, which includes both physical and emotional aspects such as classroom architecture and peer interactions, has received little attention in terms of student well-being. Financial aid research is often focused on enrollment and retention, but its impact on academic achievement and psychological health is understudied. Furthermore, while academic

achievement is extensively investigated, there is less emphasis on how extrinsic factors such as financial hardship, learning environment, and institutional support influence academic success.

This study will address these gaps by giving a more comprehensive view of how these interconnected elements affect students' overall well-being and academic results, as well as significant ideas for enhancing support systems, particularly for low-income students. By addressing these gaps, this research could provide useful insights for government and educational institutions on how to establish a more supportive environment for students, particularly those from low-income families, thereby improving both academic achievement and mental health.

Literature Review

Well-Being of University Students

Well-being is described as an optimal lifestyle integrating physical, mental, and spiritual aspects to achieve a quality life (Myers & Sweeney, 2005). Similarly, Jarden & Roache (2023) define it as encompassing happiness, life satisfaction, and personal growth. Building on these definitions, a Consensus Study Report by the National Academies of Sciences, Engineering, and Medicine (2021) highlights that well-being includes both physical and mental health, with its interpretation varying across contexts. The National Health and Morbidity Survey 2023 reveals that 1,000,000 Malaysians aged 16 and above suffer from depression, a figure that has doubled since 2019 (Institute for Public Health, 2024). Approximately half of these individuals experience thoughts of self-harm or suicide, with younger age groups being disproportionately affected. Physical well-being should be maintained through a balanced diet, regular exercise, adequate sleep, proper hygiene, and access to medical care for both acute and chronic conditions. However, promoting student well-being does not mean that students will be entirely free from stress or challenging experiences. Nor does it imply that colleges and universities are responsible for preventing all emotional discomfort or providing on-campus treatment for every possible need.

In a study of 443 university students in Malaysia, it was found that 42.2% experienced depression, 73.7% suffered from anxiety, and 34.8% were affected by stress (Shahira, Hanisshya et al., 2018). This research further revealed that students facing psychological distress were more prone to higher levels of depression, anxiety, and stress, which in turn negatively impacted their physical health, mental well-being, and academic performance. Of particular concern is that many of these students do not seek help or engage in counseling activities. Additionally, an education expert and also the pro vice-chancellor for academic affairs at a higher education institution reported that significant changes have occurred in students' lives (James, 2016). Today's students, who come from diverse backgrounds and have varied expectations, navigate campus life in ways that are far more complex than those experienced by students 30 or 40 years ago during the elite era of higher education. Therefore, it is feared that if any issues related to student well-being are not resolved immediately, it will be a risk of mental and psychological problems in the future (Nik Md Salleh & Khairil Annuar et al., 2024).

Cost of living

A cost of living crisis occurs when the prices of essential daily necessities—such as food, fuel, and housing—rise significantly faster than people's incomes, disproportionately affecting lower-income households (Harley & Leeds, 2023). This issue is particularly concerning for the

well-being of B40 university students. Ab Rashid et al. (2023) suggested that factors like living costs, income, risk, prospects, and workload have a positive correlation with the socio-economic sustainability of the B40 group.

According to Isahak et al., (2023), the term "cost of living" refers to the total expenditure incurred by households on various goods and services, along with their financial obligations, all aimed at maintaining a certain standard of living. This concept is shaped by households' purchasing patterns and the costs they need to cover for goods and services (Cribb et al., 2023). The crisis in the cost of living not only impacts students' daily lives but also has the potential to undermine the future value of their university education (Wicklowsky, 2022). Unfortunately, student attrition at the university level is likely to exacerbate the financial challenges faced by B40 students. This is largely because families' financial obligations increase as students' educational loans must be repaid, regardless of whether they complete their degrees (Sani et al., 2020). Thus, it can be assumed that:

H1: There is a significant relationship between the cost of living and the well-being of B40 university students

Learning Environment

Brachtl et al. (2023) believe that the quality of the surrounding environment at learning places is significantly linked to stress levels and well-being. As a result, modifying these environments can reduce factors that negatively affect students' well-being and motivation to learn. For example, online learning scenarios that try to mimic traditional classroom settings with a focus on expository strategies may not always be effective. Many students reported a decline in their well-being over the semester, although protective factors like tutorials, workplace availability, and social support provided some relief (Pérez-Villalobos et al., 2023). In contrast, a study by Salleh et al. (2022) found that students generally have a positive attitude toward online learning. However, financial challenges driven by the rising cost of living have prevented some students from securing part-time jobs to cover tuition fees. Students in the B40 category are at a higher risk of not completing their studies on time, as some choose to drop out or face expulsion due to financial pressures. Additionally, various learning methodologies, such as project-based learning, encourage students—especially those unfamiliar with this approach—to take ownership of their education. This may involve discussing advice received, reflecting on personal experiences, or exploring new opportunities with peers and others (Konrad et al., 2021). Prioritizing students' physical and emotional well-being is crucial for education to be effective, productive, and successful. An individual's exposure to stress and their ability to manage it significantly impact their capacity to learn. Hence, it is hypothesized that:

H2: There is a significant relationship between the learning environment and the well-being of B40 university students

Financial Aid

Today, the high cost of living and prolonged lockdowns due to the COVID-19 pandemic have made financial well-being particularly vulnerable, especially for young adults. Dang & Bulus (2015) emphasize that education is a costly social service, and insufficient financial support can hinder students' ability to improve their academic performance, potentially leading to poor outcomes. This issue affects not only academic performance but also mental health and overall well-being. Young adults, including students and working individuals still in college, face a crucial stage in life where they must manage their own daily expenses and tuition fees. They

need to learn how to handle their finances responsibly and make informed financial decisions. This situation contrasts with adolescents, who continue to receive full financial support from their guardians, and older adults, who are generally more financially stable (Sabri et al., 2023).

Abu Bakar et al. (2019) highlight that while students do not have the same monthly debt obligations as other households, they still face significant financial commitments related to education, such as tuition fees, rent, and other essentials. These expenses are usually covered through loans, scholarships, or family support. Furthermore, students from underprivileged or low-income families may experience adverse effects on their academic performance. Numerous studies have investigated the link between financial challenges and academic outcomes. For instance, Olufemioladebinu, Adediran & Oyediran (2018) found that parents' income or social status positively influences students' academic performance in examinations. Students from low socio-economic backgrounds often perform worse academically compared to their peers from more affluent families. Norazlan et al. (2020) also revealed that financial factors are critical and need to be taken into account by many parties because they found from their study involving a total of 120 respondents among public university students that financial problems are related to lack of financial resources, lack of finance. management, delays in receiving financial aid such as loans and scholarships and lack of financial aid (loans or scholarships). This has affected their academic performance. Many students also depend on their family income, while others work part-time to pay for their educational and personal expenses. Therefore, the hypothesis is:

H3: There is a significant relationship between the financial aid and the well-being of B40 university students

Academic Achievement

While colleges and universities are not obligated to provide health services that address every possible student need, they are responsible for informing students about the available resources. This includes academic support, health-related services, and wellness programs (National Academies of Sciences, Engineering, and Medicine, 2021). In the reflective discussion sessions among UiTM students (Joharry, 2023), several key themes emerged about their experiences with Online Distance Learning (ODL) and its effects on their academic achievement and well-being. Students reported significant challenges and exhaustion related to ODL, often expressing a strong preference for traditional in-person learning if possible. Concerns included the fear of failing subjects and the mental strain associated with ODL. As one student noted, "I failed any subjects for this semester and lost my mind because of ODL." Others worried about meeting deadlines and maintaining academic performance, with one student stating, "I am really worried about whether I will be able to complete all of the assignments given in time." Problems with group work and motivation were also prevalent. Students reported that issues with groupmates' procrastination and lack of motivation contributed to their stress, as one student observed, "My grades and GPA are affected by my groupmates' lack of motivation... I believe this issue is due to individuals themselves rather than ODL." Additionally, concerns were raised about the volume of additional assignments and assessments. One student reflected, "An extension of 1-2 weeks for submission would have made ODL more manageable, even compared to traditional physical classes." Overall, the feedback from UiTM students highlights the significant impact of ODL on their academic performance and mental well-being. While some students adapted to the new format, many found it challenging and expressed a desire for adjustments or a return to in-person learning to better support their academic success and reduce stress.

Shamsuddin et al. (2024) established a positive link between academic achievement and the well-being of B40 university students. Their study indicates that students who achieve high grades, test scores, and GPAs tend to experience improved well-being, marked by increased resilience, happiness, and life satisfaction. This aligns with Cobo-Rendon et al. (2020), who suggested that psychological well-being promotes positive emotions, while academic performance is influenced by the achievement aspects of well-being. For B40 students, excelling academically not only boosts their sense of self-efficacy and self-worth but also enhances their intrinsic motivation for learning. Furthermore, strong academic performance can lead to valuable opportunities such as scholarships, awards, and job prospects, further supporting their overall well-being. Thus, it can be hypothesized that:

H4: There is a significant relationship between academic achievement and the well-being of B40 university students

Considering experts concerns on well-being issues among B40 students at the university level, the framework of this study is as follows:

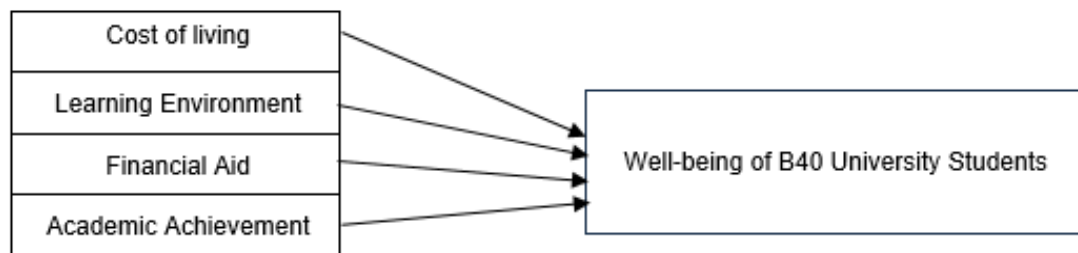


Figure 1: Research Framework

Methodology

The study employs a quantitative research design, focusing on the collection and analysis of numerical data through precise measurements of variables using structured, consistent, and validated tools and techniques (Trafimow & MacDonald, 2017). The research design, enabling the researchers to obtain numerical data that can be transformed into useful statistics for both descriptive and statistical analysis (Munezero et al., 2022). Moreover, this approach is effective for drawing broad generalizations from a sample to a larger population (Banerjee & Chaudhury, 2010). Specifically, the study uses a correlation method to investigate the relationships between multiple variables and to assess differences within the sample (Williams, 2007). Correlation analysis, a statistical technique for examining the relationship between two variables, is central to this design (Creswell, 2002). Given the research context, a cross-sectional study design is employed rather than a longitudinal one, allowing for simultaneous comparison of variables rather than tracking changes over time. A cross-sectional approach, which allows for the assessment of sample characteristics without a long-term commitment, making it a cost-effective and efficient choice for many research projects (Babbie, 2014). Additionally, the cross-sectional design supports the investigation of variable interactions within a specific time frame, thereby improving the thoroughness of the study's analysis (Sekaran & Bougie, 2020).

The survey questionnaire was created with Google Forms. Most contemporary Internet research relies on low-cost, widely accessible non-probability convenience sampling methods (Lehdonvirta et al., 2021). In this study, a convenience sampling method was adopted by

distributing the questionnaire link to students of Universiti Teknologi MARA (UiTM) Malaysia through WhatsApp. Convenience sampling method was chosen because it dominates social science research (Winton & Sabol, 2022).

The study employed a survey methodology to collect data, using a carefully crafted questionnaire as the main tool for gathering information from participants. The questionnaire was available in both English and Malay, allowing participants to choose their preferred language for responding. It was developed based on a comprehensive review of existing literature to ensure its relevance and effectiveness in meeting the research goals (Fink, 2019). The study sample consisted of 157 students from Universiti Teknologi MARA (UiTM). Various statistical methods, including data analysis and hypothesis testing, were performed using IBM SPSS Statistics version 22.0. The hypotheses were tested, and the research model was evaluated through Pearson correlation analysis. The Pearson correlation assesses the strength and direction of the linear relationship between the cost of living, learning environment, financial aid, academic achievement, and the well-being of B40 university students. The correlation coefficient ranges from -1 (indicating a perfect negative correlation) to 1 (indicating a perfect positive correlation), with 0 representing no correlation. A coefficient closer to -1 or 1 signifies a stronger correlation (Asuero et al., 2006).

Findings

Demographic Profile

The demographic profile of the participants offers important information on the demographic characteristics of the sample, facilitating a more thorough understanding of the context in which the study's findings were collected. This section provides an overview of the main demographic factors, such as age, gender, level of study, mode of study, semester, faculty and household income, among the B40 university students. A total of 157 respondents took part in the study, with 139 being female (88.5%) and 18 being male (11.5%). Most respondents fell within the 20-23 age group, representing 73% of the total sample. This age distribution reflects the typical age range of university students in Malaysia. The majority were 79 diploma students, representing 50.3 % while 78 respondents were degree students with 49.7%. This distribution is reflective of the general population of B40 students within the university. The mode of study was also recorded, with 155 respondents (98.7%) enrolled as full-time students and 2 respondents (1.3%) were part-time students. The respondents were distributed across various semesters, with the highest concentration in semester two, representing 66 of respondents (42.0%). In addition, most respondents were from the Faculty of Business and Management with 111 respondents (70.7%) were from the Faculty of Business and Management also every single one of them came from household income less than RM4850 a month.

Hypotheses Testing

Table 2 shows the findings of the relationship of cost of living, learning environment, financial aid and academic achievement toward the well-being of B40 university students. To analyze these relationships, Pearson correlation analysis was used to study the correlations between the variables, as they were measured on a continuous scale. This allowed for the assessment of the strength and direction of the associations between the elements being studied.

Table 1: Correlation Analysis Results

| Variables | | Correlation | |
|------------------|----------------------|---------------------|------|
| 1. | Cost of Living | Pearson correlation | .351 |
| | | Sig (2-tailed) | .000 |
| | | N | 157 |
| 2. | Learning Environment | Pearson correlation | .584 |
| | | Sig (2-tailed) | .000 |
| | | N | 157 |
| 3. | Financial Aid | Pearson correlation | .021 |
| | | Sig (2-tailed) | .398 |
| | | N | 157 |
| 4. | Academic Achievement | Pearson correlation | .052 |
| | | Sig (2-tailed) | .260 |
| | | N | 157 |

Hypothesis 1 stated that there is a significant relationship between the cost of living and the well-being of B40 university students. The results of the analysis indicated that there is a moderately positive link between the cost of living and well-being ($r = 0.351$, $p < 0.001$). This suggests that as the cost of living changes, students' well-being is moderately affected. In Hypothesis 2, it was stated that there is a significant relationship between the learning environment and the well-being of B40 university students. Based on the result of the Pearson correlation analysis, indicates there is a moderate positive relationship between learning environment and wellbeing ($r=0.584$, $p<0.001$). Hypothesis 3 stated that there is a significant relationship between financial aid and the well-being of B40 university students. However, the relationship is not statistically significant ($r = .021$, $p = .398$) because the p-value is greater than the common alpha level of 0.05 indicating that financial aid has little to no impact on the well-being of B40 university students. Lastly, Hypothesis 4 stated that there is a significant relationship between academic achievement and the well-being of B40 university students. However, the Pearson correlation analysis indicated a weak and statistically insignificant relationship ($r = 0.052$, $p = 0.260$) between academic achievement and well-being.

Discussion

The correlation's positive direction suggests that students who experience a higher cost of living also tend to report higher levels of well-being. This may initially appear contradictory because one would assume that increased living expenses would cause financial strain and, in turn, a decline in wellbeing. In addition, the correlation established in this research indicates that students who consider their cost of living as manageable or sufficient may experience a heightened sense of financial security and stability, which might potentially enhance their overall well-being (Morales-Rodríguez et al., 2020). A positive correlation indicates that a supportive learning environment is linked to higher well-being among B40 university students. The findings align with previous research that highlights the significance of a positive learning environment in fostering student well-being. Students who think that their unique requirements, preferences, and growth are considered in their educational settings tend to exhibit elevated levels of involvement and a stronger sense of inclusion, essential for sustaining excellent mental and emotional health (Riva et al., 2020). According to Nasr et al. (2024), the stability and availability of financial aid are essential for the welfare of students, regardless of the type of aid. This implies that financial aid may cease to matter in assessing well-being, whether it is a loan, scholarship, or self-funding, is adequate to meet the student's needs. Thus, the primary concern should be to ensure that the financial aid meets the students' monetary needs rather than

focusing on the source of the funds. Well-being is a multifaceted concept that is influenced by a variety of factors that extend beyond academic performance. The well-being of a student may be more significantly influenced by emotional, social, and financial factors than by their academic performance alone (Wahyuni et al., 2022). The assumption that academic achievement contributes positively to student well-being is often made, but the reality is more nuanced. The pressure to perform academically could lead to increased stress levels, which might diminish overall well-being (Klapp et al., 2024). In summary, the study reveals that the cost of living and the learning environment significantly impact the well-being of B40 university students. The influence of financial aid and academic achievement appears to be less significant. These findings suggest that improving student well-being should focus on reducing financial burdens and enhancing the educational environment.

Conclusion

In conclusion, this study has focused on the well-being of B40 university students by examining cost of living, learning environment, financial aid, and academic achievement as influencing factors. The findings reveal moderate positive relationships between both cost of living and learning environment with student well-being. Specifically, the positive correlation indicates that students experiencing higher costs of living and better learning environments tend to report higher levels of well-being. Conversely, financial aid and academic achievement were not statistically significant factors influencing well-being among B40 university students, suggesting that financial aid alone may not sufficiently address students' overall monetary needs, and academic performance does not conclusively affect their well-being, reflecting the multifaceted nature of well-being beyond academic success. For future directions, several recommendations are suggested to enhance these aspects. To address the cost of living factor, students should develop budgeting skills using tools like budgeting apps to manage expenses effectively, especially in high-cost areas. Enhancing the learning environment could involve students identifying study spaces aligning with their learning styles and ensuring reliable internet access in conducive settings. Regarding financial aid, universities might introduce work-study programs, allowing students to earn income flexibly alongside academic commitments. Additionally, implementing emergency financial support programs, such as campus-based Unit Zakat & Sedekah, could alleviate unpredictable financial stress. Lastly, improving academic achievement involves encouraging students to practice effective time management, possibly using tools like Google Calendar to balance academic obligations with personal activities, ultimately fostering a balanced lifestyle conducive to both academic success and overall well-being.

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