

**Personal Financial Knowledge among College Students:
Associations between Individual Characteristics and Scores on an Experimental
Measure of Financial Knowledge**

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The present analysis seeks to develop a better understanding of those factors that have an impact on college students' personal financial behavior. 3,525 students from a major Mid-western university in the United States were tested on a six-question measure of personal financial knowledge. Results from a cumulative logit model suggested that being male, a non-minority student, possessing of financial aid, the presence of other debts, being financially independent, having had exposure to a course in personal finance, being a business major, or reporting more responsible credit card knowledge were all associated with higher scores on the measure of personal financial knowledge. The present findings suggest that experience with financial issues plays a strong role in knowledge development, while also suggesting there is some link between personal financial knowledge and financial behavior.

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