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The Impact of Financial Literacy and Financial Behavior on Financial Stability Among Polytechnic Students in Malaysia

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Abstract− Personal financial literacy benefits to individuals, families, businesses, and economies, making it crucial for long-term and sustainable economic growth. Long-term growth, particularly among young people, is associated with improved economic indicators and financial literacy. This study investigates the relationship and the impacts between financial literacy and its effects on financial knowledge, insurance awareness, and loan management among Malaysian polytechnic students. A quantitative research design was used, with a structured questionnaire distributed to 250 polytechnic students across five institutions in Malaysia via online. The respondents are from the Diploma in Accountancy, Commerce Department of Politeknik Tuanku Syed Sirajuddin (PTSS), Politeknik Tuanku Sultanah Bahiyah (PTSB), Politeknik Ungku Omar (PUO), Politeknik Muadzam Shah (PMS), and Politeknik Kuching Sarawak (PKS). The study discovered a significant positive link between financial literacy and financial knowledge (strong), financial behaviour in insurance (strong), and financial behaviour in loan management. The regression analysis demonstrates that financial knowledge is the most influential factor in determining financial literacy, while financial insurance and loans also play important roles. This suggests that improvements in knowledge, insurance, and loans may contribute to an increase in financial literacy. The study highlights the importance of Polytechnic to continuously offer financial literacy courses to students, enabling them to make wise financial decisions to avoid debt traps and establish long-term financial well-being through budgeting, saving, and credit understanding.

Keywords: Financial Literacy; Financial Knowledge; Insurance; Loan; Polytechnics

1. INTRODUCTION

A key component of personal financial well-being is financial literacy. It helps with day-to-day money management and establishes the foundation for a more secure and prosperous future. The Ministry of Higher Education (MOHE) Plan 2021- 2025 aims to produce graduates with cultural literacy, ethics, and morals in addition to disciplinary knowledge and abilities. The plans will give impacts on student by protecting the investment they made in future by taking full advantage of the opportunities provided to grow into balanced, entrepreneurial, and holistic individuals, honoring financial obligations like loan repayments, and giving back by finding small and large ways to help the community, country, and world. The responsibility of educational institutions should be enhanced in cultivating students who possess the ability to effectively handle their finances, therefore preventing getting into financial difficulties and facing of bankruptcy later.

Towards the goals of education sector to enhance its capacity in equipping students with financial literacy, thereby enabling them to proficiently handle their personal finances. In addition, the importance of financial literacy is very clear for university students, who mostly rely on finances and are at a critical stage in acquiring knowledge and developing skills (MdShafik & Ahmad, 2020). Furthermore, better money management skills learned in college will have a long-lasting effect on how people handle their personal finances and company funds for business pursuits throughout their life with better financial situations translate into better lives in the future (Ahmad Ehsan et al., 2024).

This has led to a rise in the tendency to have the precise financial information, abilities, mindset, and conduct that are essential components of financial literacy and the means of achieving the best possible financial position (MdShafik & Ahmad, 2020). They are more inclined than adults to be going through life transitions, meaning they are in the stage of development where they are unlikely to become very financially literate (MdShafik & Ahmad, 2020). As a result, financial literacy has a positive macroeconomic impact on a country in addition to its personal benefits (Aziz & Kassim, 2020).

According to the Securities Commission of Malaysia's (2022) Youth Capital Market Survey, Malaysian teens are often unable of efficient financial management since they lack awareness of capital market assets. As stated in the UCSI (2023) survey, among the 1,077 youngsters who participated in the research, 73 per cent had taken out loans. As mentioned from UCSI research, that COVID-19 has harmed 58 per cent of Malaysians financial status and drives them to start borrowing from the financial institutions because of financial constraints (42 per cent), inflation (22 per cent), and a lavish lifestyle (21 per cent). According to the Securities Commission of Malaysia (2022) the majority of Malaysian teens' income is spent on food, housing, and loan repayment, leaving little for savings or investment. Following the statistics from the years 2018 and 2022, 22 per cent of 48,791 declared bankrupt were under the age of 34, with 37.5 per cent falling between the ages of 35 and 44; in all, 57.5 per cent were under the age of 44, which causes significant concern (Selvaraj, 2023).

Improving the community's financial literacy, particularly among the younger population, is essential to reaching greater long-term financial objectives. However, research on financial literacy is little in Malaysia which limited involving students and women (Rai et al., 2019) furthermore, it is possible that candidates from different states and universities across Malaysia could be selected instead (Aziz & Kassim, 2020). Its consistent with Gumbo

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et al. (2022) stated the students who lacks of knowledge and proper financial management skills can experience financial problems. The gap in financial literacy among students is a significant issue, as many young people lack the basic knowledge and skills needed to make informed financial decisions. This gap often arises due to a lack of formal financial education in schools and limited practical experience with managing money as mentioned in Markel (2019) that current level of financial education offered in high schools is inadequate.

The previous studies mentioned suggested next study to be generalized, the sample size might be raised to include a larger number of respondents (Aziz & Kassim, 2020: (Kenayathulla et al., 2020). There are numerous more variables or causes that can result in financial behaviour, and more may be looked into in subsequent studies (Kenayathulla et al., 2020). Future studies should concentrate on enhancing students' financial literacy, giving them the tools, they need to manage their student loans responsibly, and raising their knowledge of the institutional support services that are offered (Markle, 2019).

Regarding that, the purpose of this study is to look at the financial literacy of financial knowledge and financial behaviour: insurance planning and loan management among students in higher education institutions. Specifically, this research aims to examine three keys aspect including; a) the current level of financial literacy among polytechnic students in Malaysia, b) whether there is a relationship between the variables of financial knowledge, financial behaviour: insurance planning and financial behaviour: loan management with financial literacy, and c) investigates the relationship between financial literacy and the uptake of loans and insurance among polytechnic's students. The findings of this investigation could potentially contribute to more literatures on the financial literacy and related factors including knowledge, behaviour on insurance and loan management. This study is able to help Higher Education Institutions and other parties to plan the suitable programs in increasing students' skills towards the field of financial literacy.

Thus, a significant component of this research is measuring the amount of financial literacy to the independent variables such as insurance, loan and financial knowledge. In relation to this study, students could discuss their experiences minimizing and avoiding debt and making prudent financial decisions while obtaining their diplomas. It is based on their ability to plan any type of event that includes a talk on wise financial management. Furthermore, this study offers resources to all five polytechnic students to raise their level of financial literacy and understanding of the factors it highlights. This paper presents a dynamic relationship that might serve as a resource for future research and contributes to the body of knowledge on financial behavior.

2. RESEARCH METHOD

2.1 Financial Literacy

Every year there is a rise in the number of Malaysians who are declared bankrupt. This could have an indirect impact on economic growth because income, savings, and investment are the primary measures of economic growth. Insufficient savings and investment may also be a sign of an indebtedness issue, which hinders economic expansion. According to Thomas & Subhashree, (2020) inadequate financial literacy causes students to make terrible financial choices and limits their ability to make informed financial judgments. It is the ability to understand and manage personal financial matters, such as budgeting, managing loans and savings, being ready for the future, and making prudent financial decisions (Sohn et al.,2012). According to Swiecka et al. (2020), it can be defined as the capacity to manage one's financial resources wisely using one's knowledge and abilities in order to secure long-term financial stability. Swiecka et al. (2020) addressed financial literacy by including concepts such as knowledge, education, conduct, and well-being.

Financial literacy promotes people's confidence in managing their money by providing them with the information they need to make wise financial decisions. Many people understand the importance of financial literacy in navigating day-to-day life, from retirement planning to managing student debt. According to Swiercka et al. (2020), Financial literacy is crucial for individuals of all ages, as well as for the longevity of businesses and those they serve. Financial literacy is defined as financial self-efficacy, financial education, financial behavior and an attitude toward money supports the use of financial knowledge in everyday financial decision-making are all included (Amagir et al.,2017). In the past, financial literacy was mostly used to plan for retirement, but in the present day, the benefits of gaining it from a young age can give one's future a solid foundation (Jacobsen & Correia, 2019).

Research has shown that financial literacy can reduce financial debt and anxiety while having a positive impact on retirement, savings, and overall wealth (Hilgert, Hogarth & Beverly, 2003; Lusardi & Mitchell, 2007; Jacobsen & Correia, 2019). Consider inequality in society from previous study that are existing are race, income level, gender, education, engagement, and familial ties (Jacobsen & Correia, 2019). People who are more financially literate are better able to deal with unanticipated income and shocks to the economic situation. The research emphasizes that financial management skills acquired in college can influence both personal and business finances for a lifetime. This highlights how vital financial knowledge is in averting financial difficulties (Anis, 2015). A recent study by Thomas & Subhashree, (2020) reveals engineering students frequently use bank accounts and digital financial services, but lack basic of financial knowledge such as the rate of inflation, rating of credit, and interest

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rates and etc. This gap in financial knowledge can lead to poor decision-making, resulting in financial difficulties later in life which can lead to youth bankruptcy.

According to the Theory of Planned Behavior (TPB), rational behaviors are based on the assumption that people act intentionally and evaluate all relevant information, both directly and indirectly. This theory proposes that attitudes, perceived social norms, and control beliefs all have an impact on behavior (Ajzen, 2020). All of these factors affect the motivation to act and eventually result in the intended action. Views on behavior are believed to be rooted in behavioral beliefs, which are perceptions regarding the potential outcomes of actions.

2.2 Financial Knowledge

As suggested by Khalisharani et al. (2022), parents can instill financial knowledge in their children while also teaching formal education in schools and colleges. In the same direction, Susanti et al. (2019) stated that university instruction plays an important role in helping students develop financial literacy. As defined by Lind et al. (2020), it is the understanding of personal finance concepts and products. Financial literacy, according to Chen and Volpe (1998), is the ability to manage finances. Cordero et al. (2019). While Kaiser and Menkhoff (2021) takes a stance of financial literacy have a considerable impact on both knowledge of financial ideas and their practical application.

As stated in FINCO (2023), most secondary students have a poor to medium level of financial knowledge. In line with the conclusion that Malaysian adolescents between the ages of 18 and 40 have generally low financial knowledge. The survey discovered only 75 per cent of students who participated in the survey were not able to properly answer four of five questions, indicating that most of them had low levels of financial understanding (Securities Commission Malaysia, 2022). According to the findings of this poll research, 83 per cent of youth borrowers were unable to complete their loan payments on time, and a lack of financial awareness constituted a financial limitation for youngster to arrange their finances.

Permana and Lutfi (2022) point out that financial management demands knowledge of personal finance, savings and loans, insurance, and investments. Lusardi et al. (2021) takes a view of, insufficient financial knowledge can result in poor decisions. So, it can be said that, financial knowledge It is critical for teenagers to plan for a successful financial future in order to prevent slipping into debt and potentially facing bankruptcy.

Therefore, it can be suggested that the hypothesis to be studied is as follows: H1: There is a positive relationship between financial literacy and financial knowledge.

2.3 Financial Behaviour – Insurance

Financial literacy, defined as the ability to understand and use various financial skills effectively, has a significant impact on various aspects of personal finance, including insurance. The relationship between financial literacy and insurance uptake has been the subject of several studies.

Understanding and Utilization of Insurance Products: Financial literacy enhances individuals' understanding of insurance products, leading to better decision-making regarding insurance purchases. For instance, individuals with higher financial literacy are more likely to comprehend the benefits and terms of insurance policies, resulting in increased uptake and more appropriate coverage choices (Fornero & Lo Prete, 2023).

Financially literate individuals tend to have a better understanding of risk management and the importance of insurance in safeguarding against financial losses. This understanding encourages the adoption of various insurance products, contributing to overall financial well-being. The positive correlation between financial literacy and financial well-being is evident in studies that show financially literate individuals are more likely to have health, life, and property insurance (Lusardi & Mitchell, 2014).

Studies have shown that financial literacy can mitigate behavioral biases that often lead to underinsurance. Financially literate individuals are less likely to fall prey to common biases such as optimism bias (underestimating the likelihood of negative events) and are more proactive in securing adequate insurance coverage (Ansar, Klapper, & Singer, 2023). Empirical evidence supports the positive correlation between financial literacy and insurance. For example, a study using data from the US found that individuals with higher financial literacy scores were more likely to hold life insurance, health insurance, and other forms of coverage (Lusardi & Mitchell, 2011).

The findings suggest that increasing financial literacy through education can significantly improve insurance uptake. This has led to policy recommendations emphasizing the integration of financial education into school curriculums and community programmes to enhance overall financial literacy and insurance coverage rates (Lachance, 2014). Numerous studies have provided the evidences about the relationship between financial literacy and financial knowledge. According to Bruce (2020) mentioned that the higher education levels are associated with greater of financial literacy saying there is a positive influence between financial literacy and financial knowledge. Jacobsen and Correia (2019) found that students who have completed financial literacy classes tend to do better than those who have not.

Therefore, it can be suggested that the hypothesis to be studied is as follows: H1: There is a positive relationship between financial literacy and financial behaviour – insurance spending.

2.4 Financial Behaviour – Loan

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Every year, more Malaysians are being declared bankrupt. Youth bankruptcy has become a hot button issue on social media (AKPK, 2022). In a poll of people between the ages of 20 and 33, the Asian Financial Centre (AFC) discovered that: 75 per cent of respondents had at least one long-term loan, and 37 per cent had multiple long-term debts (Selvaraj, 2023). Another survey of young workers, ages 20 to 40, who resided in public housing areas revealed that: 88.9 per cent of them paid their bills after the deadline; 48.9 per cent of them had to borrow money to pay for necessities (AKPK, 2022). The surveys, carried out by UCSI (2023), revealed the range of reasons why young people take out loans.

Given that savings, income, and investment are the primary measures of economic growth, this could have an indirect impact on it. Lower levels of savings and investment, which can have an impact on economic development, may be a sign of the debt issue (Mohd Aziz & Kassim, 2020). Financial literacy plays a significant role in individuals' financial decision-making, particularly regarding loans. Various studies highlight the intricate relationship between financial literacy and borrowing behavior, emphasizing how a higher level of financial literacy can influence loan management and overall financial health. Financial literacy enhances individuals' understanding of loan terms and conditions, which is crucial for making informed borrowing decisions. People with higher financial literacy are better equipped to evaluate the costs and benefits of different loan products, thus avoiding high-interest debt and unfavorable loan conditions (Lin et al., 2022).

Financially literate individuals are more likely to manage their loans effectively, ensuring timely repayments and minimizing default risks. Studies indicate that borrowers with a solid understanding of financial concepts are less likely to overborrow and are more adept at managing their debt load (Kakar et al., 2019). The relationship between financial literacy and student loan debt is particularly pronounced. Research by Kim and Chatterjee (2021) shows that students with higher financial literacy are more likely to make prudent decisions about taking on and repaying student loans. This group tends to have better debt management skills, reducing the likelihood of default and financial distress post-graduation.

Improved financial literacy helps people navigate the complexities of borrowing and debt management, which contributes to better financial well-being. Higher financial literacy levels are associated with a reduced likelihood of high-cost borrowing, such as payday loans, and better overall financial health (Ansar et al., 2023). Empirical evidence supports the use of targeted financial education programs to improve loan-related financial literacy. These programmes can significantly enhance borrowers' understanding of loan products, leading to better borrowing and repayment behaviors (Lin et al., 2022).

Policymakers are encouraged to incorporate financial literacy education into school curriculums and adult education programs. This approach can help equip individuals with the necessary skills to make informed borrowing decisions, thus improving their financial stability and reducing the incidence of loan defaults (Jones & Schmitt, 2014). The correlation between financial literacy and loan behavior underscores the importance of financial education in fostering responsible borrowing and effective debt management. Enhancing financial literacy can lead to more informed financial decisions, better loan management, and improved financial well-being.

Therefore, it can be suggested that the hypothesis to be studied is as follows: H1: There is a positive relationship between financial literacy and financial behaviour – Loan management.

2.5 Proposed Research Framework

The discussion in the literature related to variables has provided understanding in the development of the research framework. As a result of figure 1 below simplified diagram of the research framework:

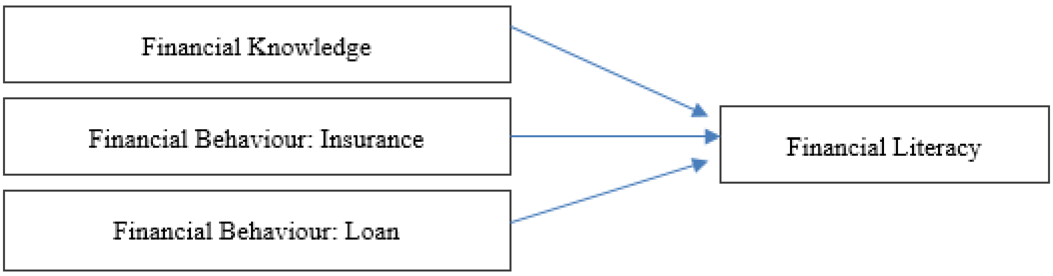

Figure 1. Research Framework

The study is supported by the structure and guidance provided by the research framework. Determining the variables that have a relationship with financial literature requires the development of a study framework and hypothesis. This study was carried out to investigate whether there is a direct correlation between the variables of knowledge, insurance spending, and loan management, in accordance with the research framework mentioned above.

2.6 Methodology

This study uses a survey design with data collection through a set of structured questionnaires. Data was collected using stratified random sampling by stratified into strata based on field of study of accounting students from

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commerce departmen. The total population of 700 students from Politeknik Tuanku Syed Sirajuddin (PTSS), Politeknik Tuanku Sultanah Bahiyah (PTSB), Politeknik Ungku Omar (PUO), Politeknik Muadzam Shah (PMS) and Politeknik Kuching Sarawak (PKS) during that academic year. As per Krejcie And Morgan (1970), the population size is 700, the sample is 248. To get the data associated with the study, the type of instruments like questionnaires were adopted and a self-structured questionnaire consists of five components. The financial literacy survey questionnaire was created by modifying earlier theses and journals on the subject.

1. Reliability Analysis
   This research has carried out reliability tests to illustrate the level of dependability of each item and construct used as a measurement tool in a study. We ran a pilot test to establish the dependability of the objects and constructions. Table 1 illustrates the results of the reliability test using Alpha Cronbach's analysis.

According to Pallant (2007), The reliability of the instruments was satisfactory because the analysis of Cronbach Alpha showed excellent values for financial literacy ($\alpha = 0.926$), financial knowledge ($\alpha = 0.866$), insurance ($\alpha = 0.814$), and loan ($\alpha = 0.902$). All of the study variables achieved positive results in the Cronbach Alpha test, indicating that they can all be used to collect data in the field (Sekaran and Bougie, 2010). Moreover, the real data research test yielded scores of 0.943 for financial literacy, 0.883 for financial knowledge, 0.798 for insurance, and 0.808 for loans. Pallant's (2007) proposal suggests that all the measurement methods exhibit high reliability, with the lowest value exceeding 0.60.

Table 1. Alpha Cronbach Value for Reliability Test

Num	Variable	Value of Alpha Cronbach (Pilot Test, n=30)	Value of Alpha Cronbach (Actual Study, n=224)
1	Financial literacy	0.926	0.943
2	Financial knowledge	0.866	0.883
3	Insurance	0.814	0.798
4	Loan	0.923	0.808

3. RESULTS AND DISCUSSION

3.1 Data Analysist and Results

There were 250 respondents, Polytechnics students from five states in Malaysia, who got a set of questionnaires online; however, only 224 questions received responses. Therefore, the response rate from the respondents was 89.6 percent. The demographics data shows the institutions, gender, races, monthly spending, and source of income used to present the respondents' demographic data. The respondent's data according to the four categories is displayed in Table 2 below.

Table 2. Demographics Statistics

Items	Characteristics	Frequency	Percentage (%)
Institution	PTSS	51	22.8
	PTSB	27	12.1
	PUO	39	17.4
	PMS	54	24.1
	PKS	53	23.7
Gender	Male	43	19.2
	Female	181	82.8
Race	Malays	125	55.8
	Chinese	55	24.6
	Indian	39	17.4
	others	5	2.2
Monthly Spending	Below RM299	129	57.6
	RM 300 - RM 399	48	21.4
	RM 400 - RM 499	22	9.8
	RM 500 - RM 599	9	4.0
	Above RM 600	16	7.1
Source of income	Parents	150	67.0
	Family	27	12.1
	Scholarship	21	9.4
	Loan	21	9.4

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Items	Characteristics	Frequency	Percentage (%)
	Self	4	1.8
	Wages	1	0.4

According to Table 2, 82.8 per cent of respondents are female and 19.20 per cent of respondents are male. Malays have the largest race makeup (55.8 per cent), while other races have the lowest (2.2 per cent). 24.6 per cent of respondents were Chinese, while 17.4 per cent were IndianThe majority of students in all polytechnics spent less than RM 299 each month (57.6 per cent), with the second place is spending around RM 300 to RM 399 (21.4 per cent). Next, the second lowest expenditure is 9.8 per cent spending about RM 400 to RM 499, and the students were spent above RM 500 is 11.1 per cent, a rather small percentage. Last part, for the income's sources, according to the data, parents contributed to 67 per cent of students' income, followed by family members at 12.1 per cent and student's loans as well as scholarship is 9.4 per cent. While the rest of income comes from students themselves by receiving wages for part time job accounted for 2.2 per cent.

1. Descriptive Analysis
   Table 3 confirms the respondents' intention for financial literacy, as evidenced by the mean value of 4.142. The highest independent variable starts with financial knowledge (3.919), followed by insurance (3.839), followed by loans (3.383). According to Landell (1997), financial knowledge and insurance have reached the highest level of agreement, while loans are at a moderate level of agreement.

Table 3. Mean Analysis

Num	Variable	Min	Max	Mean	Landell (1997)
1	Financial literacy	1	5	4.142	High
2	Financial knowledge	1	5	3.919	High
3	Insurance	1	5	3.839	High
4	Loan	1	5	3.383	Moderate

Note: Used of 5-points Likert scale

2. Correlation Analysis
   Table 4 displays the findings of the Pearson correlation study that was conducted. An analysis was conducted to investigate the connection between financial literacy and the factors of insurance and knowledge. The results show that there is a considerable positive link between financial literacy and knowledge, with $r = 0.623$ and $p = 0.000$; $p<0.05$. The second positive strong correlation for insurance is $r = 0.452$ and $p = 0.000$; $p<0.05$, and the and the third positive weak correlation for loans is $r = 0.262$ and $p = 0.000$; $p<0.05$. This indicates that an increase in knowledge management, insurance, and loans might lead to an increase in financial literacy.

Table 4. Correlation Analysis

Num	Variable	Financial Literacy	Correlation Strength Cohen (1988)
1	Financial knowledge	.623**	Strong
2	Insurance	.452**	Strong
3	Loan	.262**	weak

Note: * * significant correlation at level 0.01 (2-tailed)
* significant correlation at level 0.05 (2-tailed)

3. Regression Analysis
   Table 5 displays the findings of the regression analysis study that was conducted. Based on the analysis of this study, it was found that financial knowledge, financial insurance, and financial loans have a significant relationship with financial literacy. The results of the regression test showed that the R-square of the three independent variables namely knowledge, insurance, and financial loans contributed 44.4 per cent to the variance in financial literacy. This suggests that these factors collectively significantly influence financial literacy, however other factors not measured in this study may contribute to the rest.
   Financial Knowledge is the most dominant factor, contributing as much as 38.9 per cent to financial literacy. The t-test shows that financial knowledge has a significant influence ($p = 0.000$), confirming that knowledge is a critical element in improving financial literacy. A recent study as stated by Anderson et al. (2023) found that financial knowledge not only improves individual financial decisions but also helps in debt management and future planning.
   Financial Insurance contributes 4.5 per cent to financial literacy, with a value of $p = 0.000$ indicating a significant influence. This shows that understanding insurance and other risk-related financial products also plays a role in improving financial literacy. A study by Zhou et al. (2022) found that awareness of financial insurance helps individuals make smarter decisions regarding financial protection.
   Financial Loans account for 1.0 per cent, and the p value = 0.050 indicates a significant influence. Although the influence of loans on financial literacy is small, it is still significant. This is consistent with the findings of

Choudhury et al. (2021) who stated that understanding the terms and structure of loans is important to reduce financial risk, although its contribution to financial literacy as a whole is lower than other factors.

The regression analysis demonstrates that, while financial knowledge is the most influential factor in determining financial literacy, financial insurance and loans also play important, although slight roles. These findings highlight the necessity of financial education programs that cover not only budgeting and savings, but also insurance and loan management. Income, education level, and financial behavior are all aspects that might be investigated further in terms of financial literacy. This study is consistent with recent literature, which asserts the importance of comprehensive financial education to improve financial literacy among various demographics (Anderson et al. 2023, Zhou et al. 2022, Choudhury et al. 2021).

Table 5. Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.666[a]	.444	.436	.53941	.444	58.444	3	220	.000

4. CONCLUSION

This study confirms that financial knowledge is the most influential factor in improving financial literacy, followed by financial insurance and financial loans. In other hand, the regression analysis demonstrates, while financial knowledge is the most influential factor in determining financial literacy, financial insurance and loans also play important, although slight roles. Therefore, initiatives to improve financial literacy should focus on strengthening financial education, as well as increasing awareness of insurance and loan management. This coincides with the recommendations in the current literature, which suggests a holistic approach to financial education that includes basic financial knowledge and financial risk management tools. As for institute of higher learning specifically polytechnics are recommended to continuous provide the students with financial literacy course or information to enables students to make wise financial decisions, steer clear of debt traps, and establish a solid basis for long-term financial well-being through skills like budgeting, saving, and credit understanding, financial literacy education is essential.

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