

## Sources of College Financing and Their Impact on Student Persistence

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### Abstract

This study examined the various sources of college financing and their influence on academic persistence among students of Alitagtag College, Inc. in the Philippines. Financial challenges remain a major barrier to student continuity, making it essential to understand how funding sources shape students' ability to remain academically engaged. Specifically, the study aimed to identify students' primary financing sources, determine their level of financial sufficiency, assess their academic persistence in terms of attendance, punctuality, timely submission of requirements, motivation, and re-enrollment plans, and determine whether financing sources significantly relate to persistence. Using a descriptive-correlational research design, data were gathered from 100 college students selected from a population of 124 through a structured questionnaire. Results showed that parental or family support was the dominant source of financing, followed by scholarships and grants, while fewer students relied on personal income, loans, or community assistance. Students generally reported moderate financial sufficiency but continued to experience financial stress. Despite this, academic persistence levels were high across all indicators. Pearson correlation revealed a weak yet statistically significant positive relationship ( $r = 0.22$ ,  $p = .028$ ) between the number of financing sources and academic persistence, suggesting that access to multiple financial supports slightly enhances students' ability to stay engaged and enrolled. The study concludes that while financial resources contribute to persistence, non-financial factors such as motivation, family support, and coping strategies also play vital roles. Strengthening scholarship opportunities, financial literacy programs, and institutional support services is recommended to improve student retention.

*Keywords:* Education; college financing and student academic persistence; descriptive-correlational design; Philippines.