To determine the impact of financial literacy possessed by the participants on their opinions, students are asked to rank personal finance issues using five categories: very important, somewhat important, not sure, somewhat unimportant, and very unimportant. They are also asked to make decisions on the related financial issues. But at the same time, literacy as a concept has proved to be both complex and dynamic, continuing to be interpreted and defined in a multiplicity of ways. People’s notions of what it means to be literate or illiterate are influenced by academic research, institutional agendas, national context, cultural values and personal experiences. In the academic community, theories of literacy have evolved from those focused solely on changes in individuals to more complex views encompassing the broader social contexts (the ‘literate environment’ and the ‘literate society’) that encourage and enable lite...